oponeo

Activity Report

of the Management Board for 2025

21 April 2026

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LETTER OF THE PRESIDENT OF THE MANAGEMENT BOARD

Ladies and Gentlemen,

I have the pleasure to provide you with the annual report on the activities of the OPONEO.PL Group and OPONEO.PL S.A. for 2025.

The sales and financial results presented in the report show that 2025 was a period of further growth for the Group, with reduced profitability due to a change in strategy aimed at maintaining price competitiveness and attracting new customers. This had a positive effect on the increase in the scale of operations, but the Group recorded a lower financial result than in the previous year.

OPONEO.PL is developing parallel to the growth of the e-commerce market, effectively capitalising on the growing interest in online shopping. A key factor in the company's success is the consistent building of a strong brand, based on a broad product offering, an intuitive shopping platform and excellent customer service. Owing to these elements, OPONEO.PL achieves increasingly better sales results, strengthening its market position.

The revenue of OPONEO.PL Group reached PLN 2,370,875 thousand, rising by 12.13% compared to the previous year. The Group generated the consolidated net profit of PLN 58,439 thousand, down by 34.69% growth YoY.

In 2025, OPONEO.PL S.A. generated revenues at a level of PLN 1,751,785 thousand, which means a decrease of 5.62% compared to the previous year. The Company's net profit amounted to PLN 42,617 thousand and was 44.27% lower compared to 2024.

The segment of car accessories generated revenue of PLN 1,842,604 thousand, accounting for 78.38% of the Group's total sales revenue. Sales revenue in Poland amounted to PLN 2,061,546 thousand, an increase of 15.11% compared to the previous year, and its share in the Group's total revenue amounted to 86.95%. Sales in overseas markets amounted to PLN 309,329 thousand.

The core business segment of the OPONEO.PL Group is the sale of tyres and rims and car accessories. The Group is also optimising the development of sales in the bicycle and tool segments.

In particular, the subsidiary, Dadelo S.A. operating in the bicycle segment, recorded a successful year, increasing its revenues by 58.24%, reaching the total amount of PLN 443,989 thousand. This is another year of dynamic growth for this company, which has significantly increased its market share.

As the Management Board we are fully aware of the importance of continuous improvement of the sales processes, as they directly affect customer satisfaction and loyalty. By offering a wide range of products and a comprehensive service at every stage of the purchasing process, we are successfully increasing our market share. Customers in our e-stores can rely on top-quality products, backed by professional advice and comprehensive service. Our quality is confirmed by the positive feedback and high customer ratings collected on Opineo.pl.

The e-stores of our subsidiaries are continually at the top of the service quality rankings.

Our step-by-step development strategy is producing tangible results that are reflected in our sales results. Every action we take is strictly tailored to the dynamically changing trends on the e-commerce market. The growing importance of the speed and security of online shopping is attracting an increasing number of customers. In order to meet their demands, we are constantly investing in new technologies, enriching our knowledge and training our employees, which allows us not only to stay ahead of the competition, but also to increase the value of our Company for Shareholders. At the same time, we are improving and developing our logistics facilities, which enables us to reach new customers more efficiently and increase our sales potential.

In 2026, our goal is to continue the positive sales trend, with the ambition to achieve new records and maximise sales results despite difficulties arising from unfavourable economic conditions.

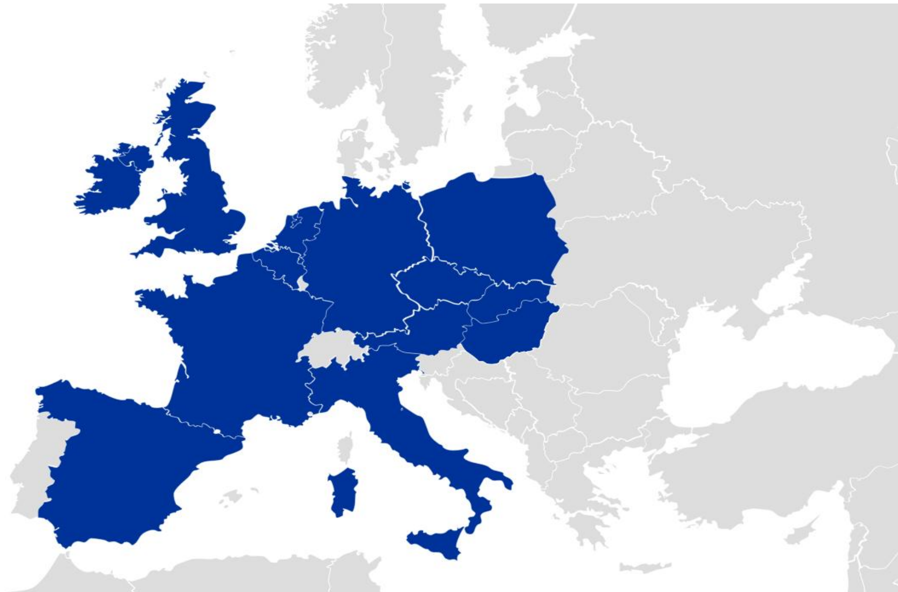
I would like to express my deep gratitude to all stakeholders of OPONEO.PL Group - our customers, business partners and employees - for their valuable contribution to the development of the company. I also encourage you to read the 2025 Annual Report, which presents our achievements and results in detail.

Yours sincerely,

Dariusz Topolewski
President
of the Management Board

ABOUT OPONEO.PL GROUP

The OPONEO.PL Group is the leader in online tyre sales in Poland.



It is present in **13** countries in Europe.

In 2025, the OPONEO.PL Group generated the revenue of PLN 2,370,875 thousand, which represented a growth of **12.13%** compared to 2024.

The Company had its début on the WSE in 2007, with a capitalisation of PLN 1.03 million as at 30 December 2025. The OPONEO.PL Group systematically improves its financial results, which translates into regular dividend payments to shareholders.

Condensed information on the financial results of OPONEO.PL Group for 2009-2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Revenues in PLN million	2,371	2,114	1,872	1,695	1,515	1,063	962	843	708.5	545.8	416.5	322.7	259.1	207.1	171	144.1	85.7
Profit/loss on sales (PLN m)	525.8	481.3	370.8	334.7	309.1	217.2	187	161.9	131.4	95.5	72.3	53	39.6	33.6	32	27.7	12.5
Result on operating activities in PLN million	100.3	123.8	63.9	63.3	79.5	36.9	28.7	24.4	15.5	23.6	11.2	4.4	4.2	-1.1	6.2	9.4	1.7
Gross result in PLN million	78.6	111.3	68.9	52.7	78.5	34.8	30.3	24	21.3	26.7	10.9	4.7	3.7	2	10	9.5	2.5

Net result in PLN million	58.4	89.5	54.5	42.3	62.8	32.1	20.2	16.4	17.5	15.9	10.3	4.2	3.4	1.4	7.5	7.4	1.9
Earnings per share in PLN	5.20	6.41	3.91	2.92	4.32	2.3	1.45	1.2	1.2	1.14	0.74	0.3	0.24	0.1	0.57	0.59	0.15
Dividend paid per share in PLN (in a given year from previous year's profit)	6.8	5	2	1.36	1.00	0.1	0.4	0.35	0.2	0.1	0.05	0.03	0.03	0.2	0	0.01	0

SELECTED FINANCIAL DATA

Selected financial data for OPONEO.PL Group	in PLN thousand		in EUR thousand	
	01.01.2025-31.12.2025	01.01.2024-31.12.2024	01.01.2025-31.12.2025	01.01.2024-31.12.2024
Net revenues on sales of products, goods and materials	**2,370 875**	**2,114 326**	**559,538**	**498,991**
Profit (loss) on sales	525,830	481,345	124,098	113,600
Operating profit (loss)	100,383	123,787	23,691	29,214
Gross profit (loss)	78,689	111,297	18,571	26,267
Net profit (loss)	**58,439**	**89,476**	**13,792**	**21,117**
Net profit (loss) attributable to shareholders of the parent company	52,095	84,731	12,295	19,686
Net cash flows from operating activities	- 79,241	85,403	- 18,701	20,156
Net cash flows from investing activities	-26,488	-51,951	-6,251	-12,261
Net cash flows from financial activities	87,058	-60,384	20,546	-14,251
Total net cash flows	**-18,671**	**-26,933**	**-4,406**	**-6,356**
Total assets	**1,151 896**	**809,932**	**271,853**	**191,148**
Liabilities and provisions for liabilities	843,353	488,718	199,035	115,340
Long-term liabilities	113,225	97,880	26,722	23,100
Short-term liabilities	730,128	390,837	172,314	92,239
Equity	308,543	**321,214**	**72,818**	**75,808**
Share capital	11,236	11,236	2,652	2,610
Number of shares* (pcs.)	**11,235,780**	**13,225,805***	**11,235,780**	**13,225,805***
Profit (loss) per one ordinary share (in PLN/EUR)	4.64	6.41	1.09	1.49
Diluted profit (loss) per ordinary share (in PLN/EUR)	4.64	6.41	1.09	1.49
Carrying amount per share (in PLN/EUR)	27.46	24.29	6.48	5.64
Diluted carrying amount per share (in PLN/EUR)	27.46	24.29	6.48	5.64

*Weighted average number of shares. After the cancellation of 2,700,220 of the Company's treasury shares, the number of shares as at 31 December 2024 was 11,235,780 pcs.

Selected financial data for OPONEO.PL S.A.	in PLN thousand		in EUR thousand	
	01.01.2025-31.12.2025	01.01.2024-31.12.2024	01.01.2025-31.12.2025	01.01.2024-31.12.2024
Net revenues on sales of products, goods and materials	**1,751 785**	**1,658 611**	**413,430**	**385,347**
Profit (loss) on sales	369,758	379,026	87,265	92,242
Operating profit (loss)	77,836	116,127	18,370	26,980
Gross profit (loss)	59,211	95,414	13,974	22,168
Net profit (loss)	**42,617**	**76,467**	**10,058**	**17,766**
Net cash flows from operating activities	35,164	104,231	8,299	24,216
Net cash flows from investing activities	-10,836	-43,523	-2,557	-10,112
Net cash flows from financial activities	-33,864	-102,163	-7,992	-23,736
Total net cash flows	**-9,535**	**-41,454**	**-2,251**	**-9,631**
Total assets	**737,119**	**561,572**	**173,964**	**130,471**
Liabilities and provisions for liabilities	554,515	345,182	130,868	80,197
Long-term liabilities	91,705	89,518	21,643	20,798
Short-term liabilities	462,810	255,664	109,225	59,399
Equity	**182,604**	**216,391**	**43,095**	**50,274**
Share capital	11,236	11,236	2652	2,610
Number of shares (pcs.)	**11,235 780**	**13,225,805***	**11,235,780**	**13,225,805***
Profit (loss) per one ordinary share (in PLN/EUR)	3.79	5.78	0.90	1.34
Diluted profit (loss) per ordinary share (in PLN/EUR)	3.79	5.78	0.90	1.34
Carrying amount per share (in PLN/EUR)	16.25	16.36	3.84	3.80
Diluted carrying amount per share (in PLN/EUR)	16.25	16.36	3.84	3.80

*Weighted average number of shares. After the cancellation of 2,700,220 of the Company's treasury shares, the number of shares as at 31 December 2024 was 11,235,780 pcs.

The following exchange rates were used to convert the data presented into EUR:

1. For items of the statement of comprehensive income and statement of cash flows:
   - 4.2372 - the rate calculated as the average of the NBP rates in force on the last day of each month of 2025,
   - 4.3042 - the rate calculated as the average of the NBP rates in force on the last day of each month of 2024,
2. For items of the statement of financial position:
   - 4.2267 - NBP exchange rate as at 31 December 2025
   - 4.2730 - NBP exchange rate as at 31 December 2024

1. MACROECONOMIC SITUATION AND THE E-COMMERCE SECTOR

1. MACROECONOMIC SITUATION AND THE E-COMMERCE SECTOR

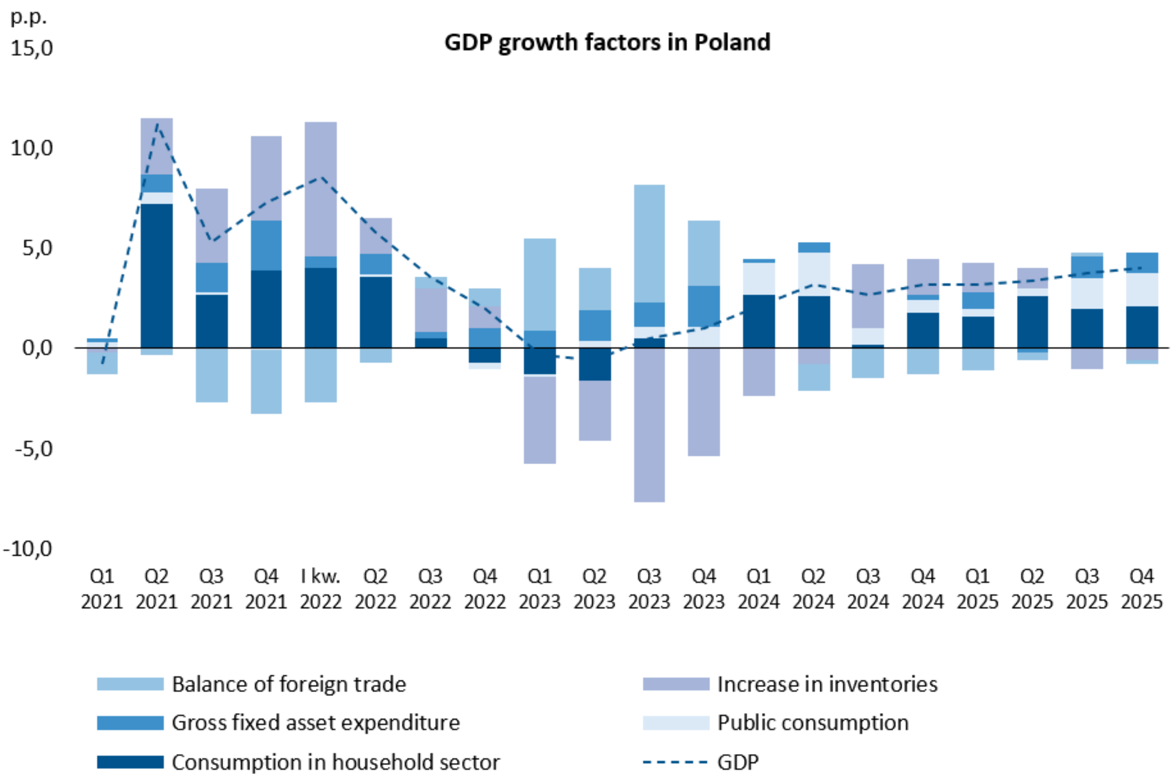
1.1. Economic growth rate

Preliminary estimates provided by Statistics Poland concerning the value of Gross Domestic Product for 2025, show the economy growth by 3.6% compared to the previous year. Whereas in 2024, GDP grew by 3.0% (in constant previous year's prices).

On the basis of the available data, Statistics Poland estimated the following growth rates for gross value added in 2025:

- in the national economy - an increase of 3.4% (compared to the increase of 3.0% in 2024);
- in industry - an increase of 3.4% (compared to the increase of 0.9% in 2024);
- in construction - an increase of 1.7% (compared to the decrease of 5.8% in 2024);
- in trade and repair - an increase of 4.2% (compared to the increase of 2.5% in 2024).

Throughout 2025, domestic demand increased by 4.0% in real terms (in 2022 it increased by 4.5%). A rise of 3.9% was also recorded in total consumption, compared to 2024 when an increase of 4.4% was recorded. Household sector consumption in 2025 increased by 3.7%, compared to the growth of 2.9% in 2024.



Gross fixed capital formation in 2025 increased by 4.2% compared to the previous year, whereas a decrease of 0.9% was recorded in 2024. The investment rate in the national economy, defined as the ratio of gross expenditure on tangible fixed assets to gross domestic product at current prices in 2025 reached 17.0%, down from 17.4% in 2024.[1]

According to data published by Statistics Poland (GUS), the unemployment rate in Poland at the end of December 2025 stood at 5.7%, which means an increase of 0.6% compared to the corresponding period of the previous year. At the same time, the number of registered unemployed reached a level of 887.9 persons, up by 12.94% compared to 786.2 persons recorded at the end of December 2024.[2]

The index of consumer goods and services inflation in Poland in 2025 remained unchanged. According to preliminary estimates of Statistics Poland, the average annual inflation rate in 2025 was 3.6%, compared to 3.6% in the previous year. The value of the inflation rate in December 2025 was affected by higher prices in the area of: housing, health, restaurants and hotels, as well as alcoholic beverages and tobacco products.[3]

The annual inflation rate in the euro area in December 2025 reached 1.9%, down by 0.5% compared to 2.4% in December 2024. On the other hand, annual inflation in the European Union amounted to 2.3%, down by 0.4% compared to 2.7% a year earlier. The lowest annual rates were recorded in Cyprus (0.1%) and the highest - in Romania (8.6%).

According to the data, services had the most significant impact on annual inflation in the euro area in December 2025, contributing 1.54% to the growth. Other factors included the prices of food, alcohol and tobacco, which raised inflation by 0.49%. Industrial goods excluding energy contributed to inflation growth by 0.09%.[4]

According to a preliminary estimate published by Eurostat, in 2025, Gross Domestic Product increased by 1.5% in the euro area and by 1.6% in the European Union. This compares with a growth of 1.3% in the euro area and 0.8% in the EU in 2024, respectively. In Q4 2025, GDP increased by 0.2% in the euro area and by 0.3% in the European Union. On the other hand, Q3 2025 saw GDP growth of 0.3% in the euro area and 0.4% in the EU compared to the previous quarter.[5]

[1] Source: GUS, [https://stat.gov.pl/obszary-tematyczne/rachunki-narodowe/roczne-rachunki-narodowe/produkt-krajowy-brutto-w-2025-r-szacunek-wstepny,2,15.html], February 2026

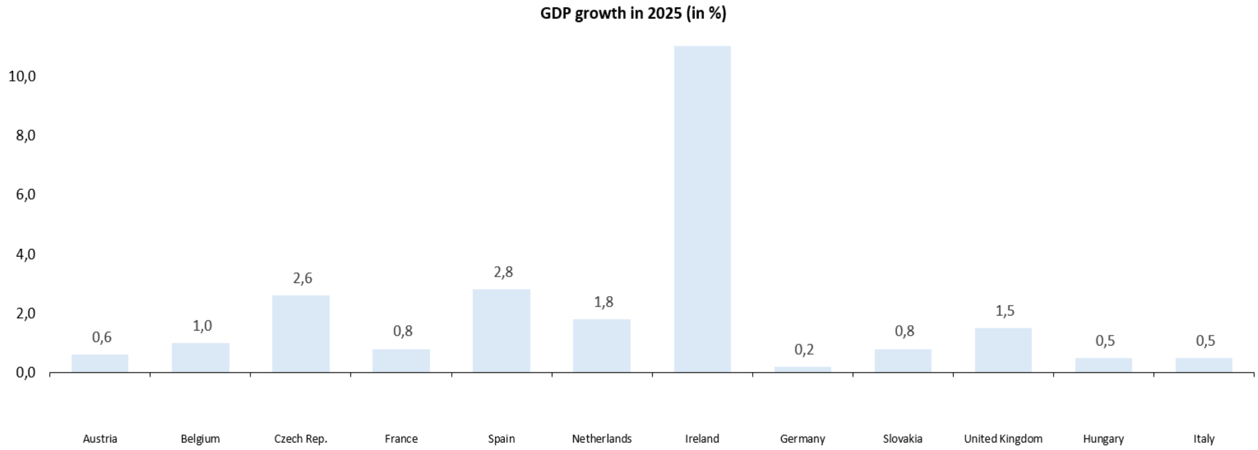
[2] Source: GUS, [https://stat.gov.pl/obszary-tematyczne/rynek-pracy/bezrobocie-rejestrowane/bezrobotni-zarejestrowani-i-stopa-bezrobocia-stan-w-koncu-grudnia-2025-r-,2,161.html], January 2026

[3] Source: GUS, [https://stat.gov.pl/obszary-tematyczne/ceny-handel/wskazniki-cen/wskazniki-cen-towarow-i-uslug-konsumpcyjnych-w-grudniu-2025-r-,2,170.html], January 2026

[4] Source: EUROSTAT, [https://ec.europa.eu/eurostat/en/web/products-euro-indicators/w/2-19012026-ap], January 2026

[5] Source: EUROSTAT, [https://ec.europa.eu/eurostat/en/web/products-euro-indicators/w/2-30012026-ap], February 2026

The GDP growth rate in the other countries where the OPONEO.PL Group operates is presented in the figure below.



Sources: Eurostat, [ec.europa.eu] (EU) and Office for National Statistics, [ons.gov.uk] (United Kingdom)

In 2025, economic growth in the EU was moderate and strongly diversified in geographical terms. The most dynamic growth was recorded in Ireland, Spain and the Czech Republic. In Ireland, the growth rate was driven primarily by the export sector related to the activities of transnational corporations. In Spain, growth was underpinned by robust private consumption, investment and a recovery in the tourism sector, supported by EU funds. In the Czech Republic, on the other hand, a recovery in industrial exports and investment inflows were of key importance.

The economies of Germany and France grew at a much slower pace, mainly due to the stagnation in industry, subdued domestic demand and structural challenges, accompanied by pressure of rising labour costs, despite maintaining stable public investment.

1.2. FINANCIAL MARKET

In 2025, the European financial market operated in an environment of gradual stabilisation following earlier inflationary and energy shocks. The policy of the European Central Bank played a key role, influencing the cost of borrowing, the euro exchange rate and investor sentiment. EU economies were developing unevenly, fostering a selective approach to investment. At the same time, regulation and sustainable financing were growing in importance as a significant element of the European financial system.

In December 2025, inflation in Poland stood at 2.4% per annum, reaching the NBP inflation target (2.5% +/- 1 p.p.) for the first time in point terms for years. This level of inflation indicates a clear deceleration of price pressures and a gradual recovery of the macroeconomic balance. This is a positive signal for consumers, businesses and the economic policy of the state.[6]

In response to the improving economic condition and the achievement of the inflation target, the Monetary Policy Council decided to cut interest rates six times. Following the last decision of 4 December 2025, the reference rate was set at a level of 4.00%, the Lombard rate at 4.50%, the deposit rate at 3.50%, the bill rediscount rate at 4.05% and the bill discount rate at 4.10%.[7]

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[6] Source: Money.co.uk [https://www.money.pl/gospodarka/gus-potwierdza-ostatni-odczyt-inflacji-w-2025-7243639203219552a.html], January 2026

[7] Source: NBP.PL [https://nbp.pl/podstawowe-stopy-procentowe-archiwum/], January 2026

On 18 December 2025, the European Central Bank decided to maintain three key interest rates at an unchanged level. At the end of 2025, the deposit rate reached 2.00%, the rate of the main refinancing operations was 2.15% and the central bank lending rate was 2.40%. The current assessment of the Governing Council shows that inflation should stabilise at the target level of 2% in the medium term. The monetary policy stance will be determined flexibly, based on current data, from meeting to meeting. Decisions concerning the level of interest rates will depend on the assessment of the inflation outlook and associated risk factors, taking into account incoming economic and financial data, the developments in core inflation and the effectiveness of monetary policy transmission. The Governing Council does not declare a predetermined path for interest rates.[8].

In 2025, the Warsaw Stock Exchange experienced an exceptionally strong upturn – the WIG index rose by over 47% and the WIG20 by approximately 45% which was one of the best results seen in decades. The largest companies recorded the strongest growth, especially in the fuel, commodity and banking sectors. Selected IT companies also performed well, while the broad market indices (WIG) grew faster than the blue-chip indices, reflecting the major inflow of local capital into smaller entities. 2025 showed a highly diversified market, with the best becoming even stronger and the weakest deepening their losses.[9]

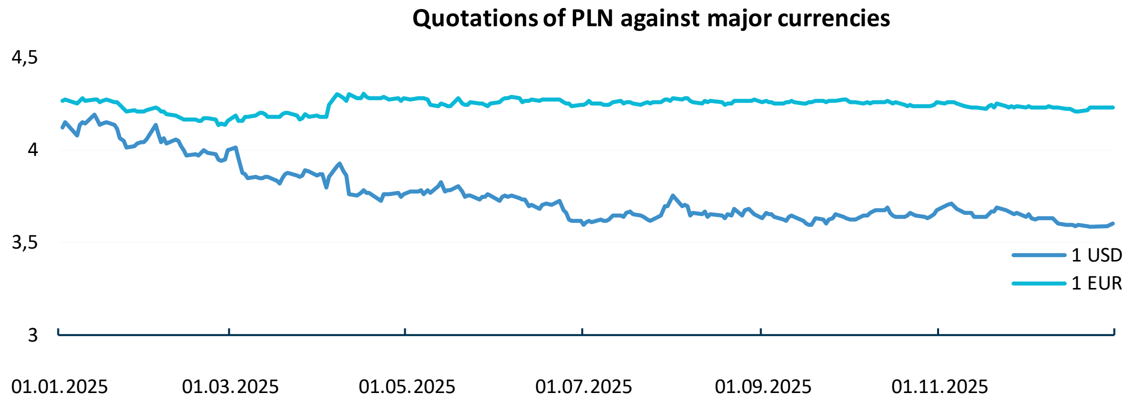
In 2025, the South Korean stock market has proven to be the strongest in the world. The main stock index rose by approximately 76%, far outperforming both US and other Asian benchmarks. This was the best result among the major global exchanges. The bull market was driven by global trends, most notably the rapid development of artificial intelligence and the strong position of Korean semiconductor memory manufacturers. An additional impetus was the increased interest in companies from the energy, nuclear and arms sectors. However, not all industries recorded good results - among others, gaming companies and some manufacturers related to electromobility did not perform very well. The outlook for 2026 remains positive and indicates further growth potential for the market.[10]

In 2025, the Polish currency strengthened against the major world currencies in YoY terms (as at 31 December 2025 against 31 December 2024). The zloty appreciated against the US dollar by 12.62%, driven by both relatively high interest rates in Poland and global dollar weakness in global markets. In the same period, the appreciation of the zloty against the euro was much more moderate at 0.94%, due to the simultaneous strengthening of the common currency against the EUR/USD. The stability of the EUR/PLN exchange rate, accompanied by a significant decrease in the USD/PLN exchange rate, has had a favourable effect on the predictability of the costs of purchasing goods and the profitability of sales in the Group's foreign markets.

[8] Source: ECB, [https://www.ecb.europa.eu/press/pr/date/2025/html/ecb.mp251218~58b0e415a6.pl.html], January 2026

[9] Source: Bankier.pl, [https://www.bankier.pl/wiadomosc/Gieldowe-hity-i-kity-2025-r-Najslabsi-sa-jeszcze-gorsi-a-najlepsi-rosna-mocniej-9064780.html], January 2026

[10]Source: Analizy.pl [https://www.analizy.pl/puls-rynku/38968/najlepsza-gielda-swiata-w-2025-r-ten-rynek-zostawil-wall-street-daleko-w-tyle], January 2026



Source: NBP

On 31 December 2025, the exchange rates of the major currencies against the zloty recorded the following levels[11]:

- CHF/PLN exchange rate - 4.5390
- GBP/PLN exchange rate - 4.8399
- USD/PLN exchange rate - 3.6016
- EUR/PLN exchange rate - 4.2267

[11] Source: NBP, [https://nbp.pl/archiwum-kursow/tabela-nr-251-a-nbp-2025-z-dnia-2025-12-31/], January 2026

1.3. Automotive market

According to the data presented in the statistics of the Central Vehicle and Driver Register, 2.05 million vehicles were registered in Poland in 2025, compared to 2.00 million registered the previous year, an increase of 2.50%.[12]

Data presented by the Polish Automotive Industry Association concerning new car registrations in Poland, show an upward trend. The number of new passenger car registrations for the entire 2025 closed at 597.44 thousand pcs, an increase of 8.32% compared to the previous year, when the number of registered cars reached 551.57 thousand pcs.
In 2025, the number of registered second-hand passenger cars imported from abroad reached 857.56 thousand, down 2.83% from 882.51 thousand vehicles in 2024, or 24.95 thousand less. [13]

In December 2025, 67,78 thousand passenger cars were registered, up by 21.71% compared to the same month of the previous year. Individual customers accounted for 27.83% of registrations, while companies accounted for 72.17%. Toyota, Skoda and Volkswagen were leaders among the brands most frequently chosen by drivers.[14].

1.4. Tyre market

In 2025, the tyre market saw a consolidation of the positive trends started in the previous year. According to the Polish Tyre Industry Association, sales of tyres to distributors in Poland in the passenger car tyre segment, which includes tyres for SUV vehicles and light commercial vehicles, increased by 2% YoY. This stabilisation resulted from continued demand for multi-season tyres and a further recovery of the new vehicle market. The SUV tyre segment saw a marked increase in sales by 18.8% YoY, reflecting structural changes in the Polish car fleet, while sales of non-SUV tyres fell by 0.7% YoY. In remaining sectors, the market showed diversified trends – sales of tyres for light commercial vehicles rose by 7.9%YoY, agricultural tyres recorded an 8.4% YoY increase following a period of economic downturn, whilst the motorcycle segment saw sales increase by 13.4% YoY.[15]

Demand for tyres in the European second-hand remained under pressure in 2025, according to data published by ETRMA (European Tyre and Rubber Manufacturers' Association). Passenger car tyre sales fell by 2% compared to the previous year, reaching 224.13 million units. The greatest decline was recorded in summer tyres, with sales falling by 7%, while all-season tyres gained 5% market share. Winter tyre sales also decreased by 2%. The reduced level of sales was largely the result of the mild weather in Q4 2025.

Lorry and bus tyre sales amounted to 11.02 million units, down 4% compared to the previous year, mainly due to reduced freight activity. A similar 4% decrease was recorded in the agricultural tyre segment, due to continued caution related to investing in agriculture.

[12] Source: CEPiK, [https://www.gov.pl/web/cepik/pojazdy-zarejestrowane-w-2025-roku], January 2026

[13] Source: PZPM, https://www.pzpm.org.pl/pl/Rynek-motoryzacyjny/Rejestracje-Pojazdow/OSOBOWE-i-DOSTAWCZE/Grudzien-2025r], January 2026

[14]Source: SAMAR, [https://www.samar.pl/rynek-w-liczbach/rejestracje-nowych-samochodow-osobowych-i-dostawczych-2025-2026], January 2026

[15] Source: PZPO, [https://pzpo.org.pl/sprzedaz-opon-w-2025-roku/], 2025

The only segment that recorded growth was the sector of motorbike tyres, where 9.35 million pcs were sold in 2025, 4% more than in 2024.[16]

1.5. Market of tools and DIY

The tool sector is closely linked to the housing construction sector, so developments in the construction market are important.

According to the data of Statistics Poland, 208.8 thousand dwellings were completed and put into use in 2025, up by 4.3% compared to 2024. Of these, 134.1 thousand dwellings were handed over by developers (up by 7.6%) while private investors completed 67.6 thousand dwellings (down by 2.8%). In 2025, 208.8 thousand dwellings were put into use, an increase of 4.3% compared to 2024. Dwellings handed over by developers recorded the highest share, reaching 134.1 thousand, i.e. 7.6% more than in the previous year. On the other hand, private investors delivered a total of 67.6 thousand housing units, a decrease of 2.8%. At the same time, in 2025, the number of dwellings for which a building permit has been granted or notifications with a construction design have been made decreased by 8.8%, while the number of dwellings for which construction was launched fell by 9.2%.[17]

In January-December 2025, prices of construction materials fell by an average of 0.7% compared to the corresponding period of the previous period. [18]

The real estate sector remains an important driver of market growth. In recent years, green spaces and ecological solutions in residential and commercial construction have become increasingly important, boosting the demand for gardening tools. This growth is also supported by urban greening and sustainable infrastructure programmes.[19] The global market for gardening tools has seen a strong and steady growth in 2025, driven by a growing interest in home gardening, urban greening and more sustainable lifestyle. According to the industry report, Global Market Insights, the value of the market was approximately USD 98 billion in 2025 and is forecast to grow to USD 161 billion by 2034, with an average annual growth rate of 5.7%.[20]

1.6. Bicycle market

The global bicycle market follows the path of dynamic growth. In 2025, it was estimated to be worth approximately USD 82-84 billion and is forecast to grow to approximately USD 180.5 billion by 2033, with an annual growth rate of 9.5-10.1%. This means that the demand for unicycles - including electric

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[16] Source: ETRMA, https://tyreseurope.org/replacement-markets-were-weak-q4-full-year-2025/], February 2026

[17] Source: GUS, [https://stat.gov.pl/files/gfx/portalinformacyjny/pl/defaultaktualnosci/5478/5/171/1/budownictwo_mieszkaniowe_w_okresie_styczengrudzien_2025_r..pdf], January 2026

[18] Source: Grupa PSB, [https://www.grupapsb.com.pl/centrum-prasowe/trendy-cenowe/trend/zmiany-cen-materialow-budowlanych-w-grudniu-2026-r-analiza-grupy-psb-handel-s-a.html], February 2026

[19] Source: Biznes-ogrodniczy.pl [https://biznes-ogrodniczy.pl/raporty-i-analizy/rynek-narzedzi-ogrodniczych-na-wzroscie/],February 2026

[20] Source: Agricultural-tool.com [https://www.agricultural-tool.com/global-gardening-tools-market-analysis/], February 2026

and city bikes - will grow significantly in the coming decade, driven by, among other things, health, environmental and transport trends.[21]

In Poland, an increasing number of people use bicycles all year round - as many as 63% of users also ride bicycles in autumn and winter. More and more people commute to work by bicycle. However, the development of the market depends, to a large extent, on the quality of cycling infrastructure and the maintenance of paths.[22]

The bicycle market features high competitiveness, with the participation of both international and local players. Companies seek to strengthen their position through a variety of activities, such as developing their product range, establishing business partnerships or expanding their presence in new markets. At the same time, technological innovation, including the development of electric bicycles and smart mobility systems, is becoming an important factor distinguishing the companies. Increased consumer awareness of environmental issues and growing interest in healthy lifestyles additionally drive the demand and foster dynamic growth of the sector. As the popularity of bicycles increases, so does the demand for bicycle accessories. The subsidiary, Dadelo S.A. takes advantage of the favourable market trend by expanding its range of products and increasing sales.

1.7. E-COMMERCE MARKET

Market growth rate in Europe

According to aggregated data from Statista, eMarketer and GlobalData, global online retail sales in 2025 will reach approximately USD 6.2 trillion, while e-commerce share of global retail trade stabilised at 22.3%. Compared to 2024 (approx. USD 5.8 trillion), this means a YoY increase of 6.9%. Market trends indicate stabilisation rather than a slowdown. After years of very high double-digit growth, e-commerce has entered a mature phase, characterised by single-digit, more predictable growth rates. Regional differences remain clear. In mature markets such as Western Europe, growth ranges from 4 to 6%, driven mainly by increases in average basket value and advanced personalisation. Central and Eastern European markets, on the other hand, record growth rates of 12-18%, due to increasing internet penetration and an influx of new online shoppers. Lower growth rates do not indicate a crisis, but a natural stage in the development of the market. E-commerce is moving from the phase of acquiring new users to the phase of maximising customer value. The condition of the industry is increasingly determined not by revenue alone, but by profitability, conversion and the quality of the customer experience, all of which showed marked improvement in 2025.[23] Studies show that 100% of the population of Denmark, Switzerland, the Netherlands and Norway have access to the Internet. The highest percentage of electronic customers is recorded in Ireland (95%) and in the Netherlands (94%), and the lowest in Montenegro (35%) and Moldova (27%).[24]

[21] Source: Univdatos.com, [https://univdatos.com/pl/reports/bicycle-market], January 2026

[22] Source: Velonews.co.uk, [https://velonews.pl/posts/8456-polacy-coraz-czesciej-kreca-caly-rok-63-badanych-jezdzi-na-rowerze-takze-jesienia-i-zima] January 2026

[23] Source: Iso-trade.eu [https://iso-trade.eu/podsumowanie-sprzedazy-ecommerce-w-2025-roku-a-prognozy-na-2026-rok-dane-trendy-i-kierunki-rozwoju-rynku/], February 2026

[24] Source: Ecommerce Europe, [https://ecommerce-europe.eu/wp content/uploads/2025/10/CMI2025_LIGHT_CORRIGENDUM.pdf], February 2026

E-commerce market in Poland

According to the latest reports by the Polish Agency for Enterprise Development (PARP), CBOS and the international Statista research company, the value of the Polish e-commerce market in 2025 will reach PLN 165.3 billion, the highest result in the history of domestic e-commerce. It should be emphasised that these figures cover only B2C sales and do not include B2B transactions, which are estimated to be worth an additional PLN 12-15 billion annually.
In 2025, online sales will account for 23.5% of the total value of retail sales in Poland. The highest share of online sales was recorded in categories such as consumer electronics, white goods and sporting goods, where it exceeded 45%. On the other hand, in segments traditionally dominated by stationary retail trade, particularly food and beverage, the share of e-commerce increased to 8.7%.

At the same time, there has been a gradual decline in the market value growth rate, a phenomenon that is a natural result of the maturity of the market. Despite slower growth rate, the e-commerce sector continues to generate billions of zloty more in terms of revenue. In 2025, the average resident of Poland spent PLN 4,305 on online shopping, i.e. PLN 412 more than the year before.
According to data of Statistics Poland (GUS) and the Polish Agency for Enterprise Development (PARP), the growth rate of Polish e-commerce in 2025 reached 9.4% YoY. Although this is the lowest rate since 2020, Poland is still one of the fastest growing e-commerce markets in the European Union. Analysts stress that this slowdown is positive, as it indicates stabilisation of the market and the disappearance of the extraordinary 'pandemic effect', which caused sharp, unusual increases in sales between 2020 and 2021. Seasonality remains an important feature of the Polish market. In Q4 2025, which includes the pre-Christmas period, online sales reached PLN 48.7 billion, accounting for 29.5% of annual e-commerce sales. YoY growth for the period was 11.2%, confirming the importance of promotional campaigns such as Black Friday, Cyber Monday and the winter sales. Compared to Western European countries, Poland features a higher growth rate of the e-commerce market, although its share in total retail sales remains lower than in countries such as the United Kingdom or Germany. The growth momentum advantage results, among other things, from a lower starting point, the rapid digitalisation of society and growing consumer confidence in online shopping. In addition, Poland stands out for the highest penetration of mobile payments in the European Union. In 2025, as many as 68% of e-commerce transactions were carried out via mobile apps such as BLIK, Apple Pay or Google Pay, compared to the EU average of 52%.[25].

The report on "E-commerce in Poland 2025" prepared by Gemius indicates that 78% of Internet users made purchases online. More than 77% choose Polish online stores, while 41% prefer to buy from foreign e-shops. Purchases via social media which are usually occasional are declared by 19% of shoppers. The main barriers to the development of this sales channel include the habit of using classic shops and concerns about security, guarantees and complaints.
The largest group of Internet users shopping online are residents of cities with more than 200 thousand inhabitants (35%), and the smallest are residents of rural areas (22%). The highest proportion of online shoppers are those with a high school education (42%) and those over 50 years of age (35%). Women (51%) are more likely to shop online than men (49%). The majority of households have an average financial situation (52%). Some of the most frequently purchased products online include: clothing (including accessories), footwear, cosmetics, perfumes, pharmaceuticals, books and records.
The factors motivating to do shopping online include primarily the 24-hour availability, the lack of the need to go to a shop as well as lower prices compared to traditional stores. Additional advantages include unlimited time to make a choice, a wider range and ease of comparing offers. The most popular

[25] Source: Ecommerce Europe, [https://ecommerce-europe.eu/wp content/uploads/2025/10/CMI2025_LIGHT_CORRIGENDUM.pdf], February 2026

payment method in Poland is BLIK, as indicated by 72% of respondents. On the other hand, the most common form of delivery include self-service parcel lockers (83%), with 87% choosing Inpost parcel locker.[26]

1.8. LEGAL CHANGES

Significant legal changes were introduced in 2025 in several key areas, including labour law, trade, entrepreneurship, digital technology and artificial intelligence, as well as tax and finance.

- In 1 January 2025, the minimum wage was increased from PLN 4,300.00 to PLN 4,666.00 and the minimum hourly rate - from PLN 28.10 to PLN 30.50[27].

- As of 28 June 2025, new rules on the accessibility of digital products and services for people with various disabilities entered into force. Pursuant to the European Accessibility Act (EAA), these requirements cover a wide range of online services, including e-commerce.[28]

- Moreover, pursuant to the amendment to the law passed by the Sejm, from 1 February 2025, Christmas Eve was established as a public holiday.[29]

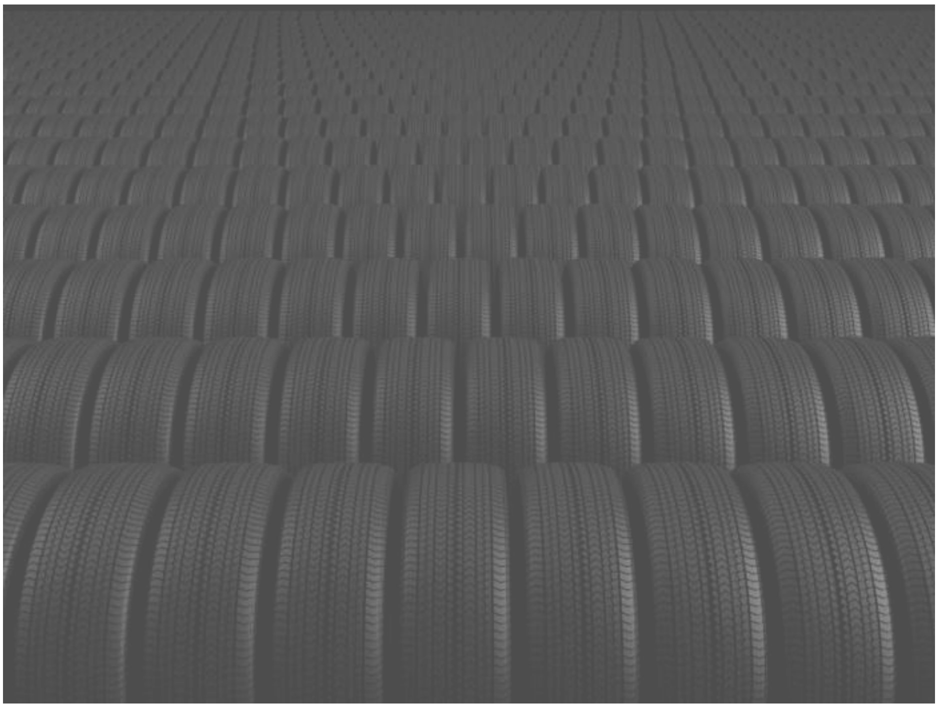
[26] Source: Gemius, [https://gemius.com/documents/81/RAPORT_E-COMMERCE_2025.pdf], January 2026

[27] Source: Pit.co.uk [https://www.pit.pl/aktualnosci/podwyzka-placy-minimalnej-2025-lutowe-pensje-juz-po-zmianach-wynagrodzen-1010874], January 2026

[28] Source: Funduszeeuropejskie.gov.pl [https://www.funduszeeuropejskie.gov.pl/strony/o-funduszach/fundusze-europejskie-bez-barier/dostepnosc/polski-akt-o-dostepnosci/czy-pad-dotyczy-twojej-firmy/], January 2026

[29] Source: Gov.co.uk [https://www.gov.pl/web/rodzina/wolna-wigilia-od-przyszlego-roku], January 2026

2. COMMENTARY TO THE FINANCIAL RESULTS OF THE OPONEO.PL GROUP IN 2025



2. COMMENTARY TO THE RESULTS OF THE OPONEO.PL GROUP AND OPONEO.PL S.A.

2.1. MAIN FACTORS AFFECTING THE FINANCIAL RESULT

2.1.1. OPONEO.PL Group

In 2025, OPONEO.PL Group generated a pre-tax profit of PLN 78,689 thousand compared to PLN 111,297 thousand in the previous year, down by 29.30%. Net profit amounted to PLN 58,439 thousand, 34.69% less than in 2024, when it amounted to PLN 89,476 thousand. There were no unusual events affecting the result of operations for 2025.

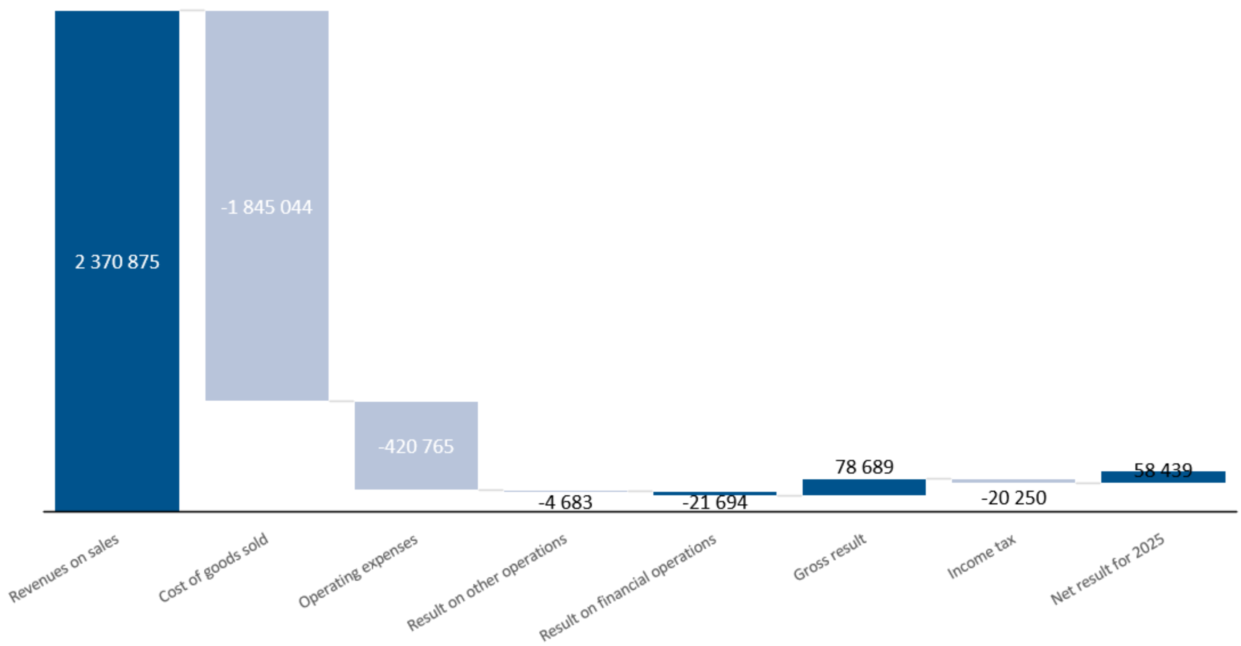
Main factors influencing the financial result of the OPONEO.PL Group in 2025 include:

- Growth in sales revenues.
  The total revenue of the Group for 2025 closed at PLN 2,370,875 thousand, which means an increase of 12.13% compared to the previous year. This growth was supported by continued high sales activity in the domestic market and the development of e-commerce channels, despite the challenging market environment.
- Growth of operating expenses
  Sales costs and overhead costs increased to PLN 420,765 thousand (up by 18.69%). The growth rate of costs exceeded that of revenues, as a result of cost pressure, in particular the increase in wage costs. This change was due to an increase in employment in the OPONEO segment, including staff to operate the warehouse, as well as the development of the bicycle segment, including the opening of three new traditional bicycle stores. In addition, the level of costs was affected by higher spending on logistics services and the Group's organisational and technological development.
- Negative result on financial activity.
  In 2025, the result on financial activity amounted to PLN -21,694 thousand, compared to PLN -12,482 thousand for 2024. The deterioration in the negative result was primarily related to higher external financing costs, mainly resulting from new lease agreements concluded and increased use of funds under existing loan agreements.
- Income tax burden.
  Income tax for 2025 amounted to PLN 20,250 thousand compared to PLN 21,821 thousand for the previous year.

Basic items of the consolidated statement of comprehensive income OPONEO.PL Group	01.01.2025-31.12.2025	01.01.2024-31.12.2024	Change	
			PLN thousand	in %
Sales revenue	2,370 875	2,114 326	256,549	12.13
Cost of goods sold	1,845 044	1,632 981	212,063	13.00
Operating costs (general administration and sales)	420,765	354,495	66,270	18.69
Result on other operating activity	-4,683	-3,063	-1,620	52.89
Result on financial activity	-21,694	-12,482	-9,212	73.80
Gross result	78,689	111,297	-32,608	-29.30

Income tax	20,250	21,821	1,571	-7.20
Net result	58,439	**89,476**	**-31,037**	**-34.69**
including, attributable to shareholders of the parent company	*51,968*	*84,731*	*-32,763*	*-38.67*

Components of the OPONEO.PL Group's profit in 2025 (PLN thousand)

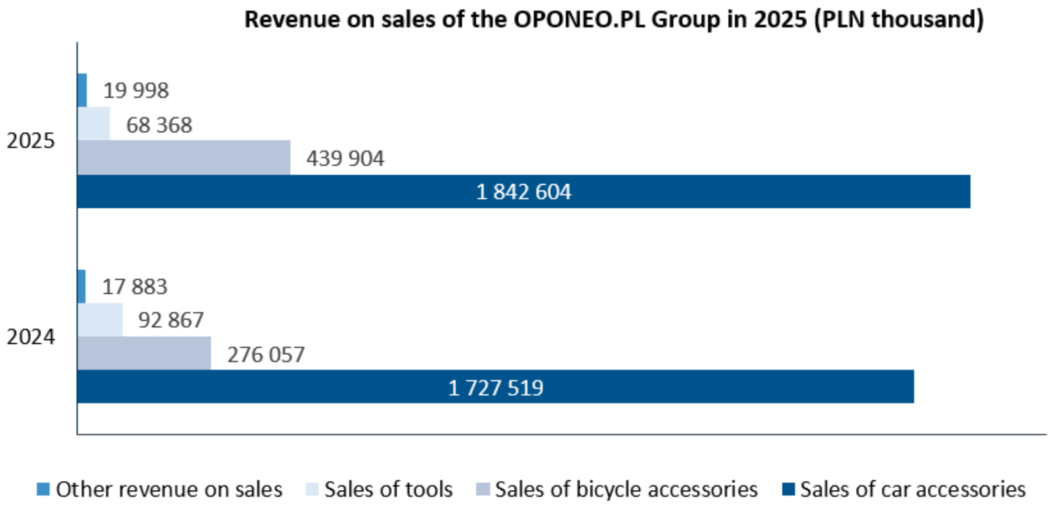


Sales revenue

In 2025, the total revenue of OPONEO.PL Group sales amounted to PLN 2,370,875 thousand, which means an increase of 12.13% compared to the previous year, which closed with a revenue in the amount of PLN 2,114,326 thousand. Revenue from domestic sales amounted to PLN 2,061,546 thousand and increased by 15.11% compared to the previous year, while foreign sales generated revenue of PLN 309,329 thousand, recording a decline by 4.35% YoY. The share of domestic revenues accounted for 86.95% of OPONEO.PL Group's total sales revenues.

The Group distinguishes three operating segments in its operations:

- Sales of car accessories (tyres, rims and car accessories);
- Sales of bicycle accessories (bicycles and bicycle accessories);
- Sales of tools (tools and power tools).



The Group's basic revenue is generated in the segment of automotive accessories. Revenue generated from this segment in 2025 amounted to PLN 1,842,604 thousand, an increase of 6.66% YoY. Revenue from the automotive accessories segment accounted for 78.38% of the Group's total sales revenue.

Sales of bicycles and bicycle accessories generated revenue in the amount of PLN 439,904 thousand, which means an impressive rise of 59.35% compared to the previous year. In the sales structure, inflows from this segment accounted for 18.72% of total revenue, confirming the growing importance of this sector in the Group's revenue diversification.

In 2025, in the tool segment, the Group generated turnover amounting to PLN 68,368 thousand which means an increase of 26.38% compared to the previous year. The reduction in sales was influenced, among other things, by the continuing downturn in the residential construction sector, confirmed by a 9.2% drop in the number of construction starts according to the GUS, and by the Group's ongoing restructuring of this segment. The segment's share of sales revenue was 2.91%.

Operating costs

In 2025, the Group's operating expenses amounted to PLN 420,765 thousand, an increase of 18.69% compared to the previous year.

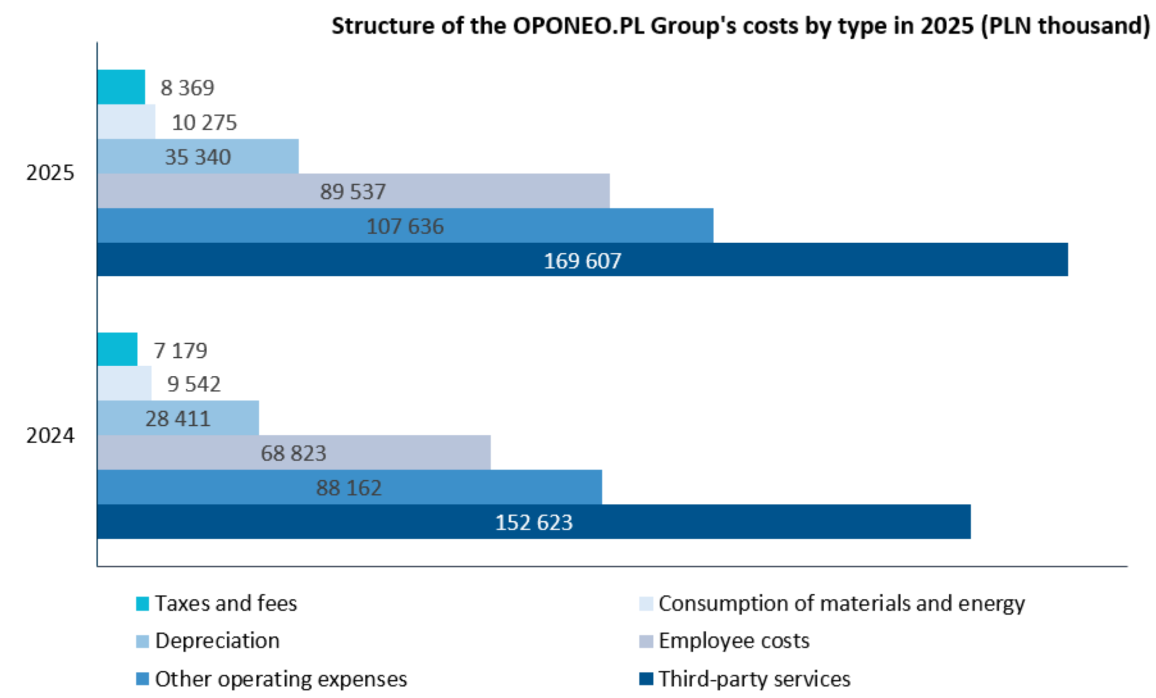
The largest part of operating expenses consists of third-party services, which amounted to PLN 169,609 thousand in 2025, an increase of 11.13% compared to the previous year. This increase was primarily determined by higher costs of transport and forwarding services, related to the increased number of shipments made and the higher scale of operations. At the same time, in 2025 the Group abandoned the outsourcing of warehouse operations, replacing it with employment of its own employees, which partially reduced the rate of increase in third-party service costs relative to 2024. The share of this category in the structure of operating expenses decreased from 42.98% in 2024 to 40.31% in 2025, due to both the organisational changes described and the relatively faster growth of the other cost categories.

Other operating expenses in 2025 recorded an increase of 22.09%, reaching the value of PLN 107,635 thousand. In the cost structure, they accounted for 25.58%, compared to 24.85% in the previous year. The increase in this category was mainly due to higher spending on marketing activities to support sales and increased costs for handling electronic payments.

Employee costs accounted for 21.28% of operating expenses and amounted to PLN 89,537 thousand, an increase of 30.10% YoY. This change resulted from an increase in employment in the tyre segment, including staff to operate the warehouse, as well as the development of the bicycle segment, including the opening of three new traditional stores. In addition, cost level was affected by wage pressure, including salary increases, partly mitigated by optimisation measures and process automation.

The share of depreciation and amortisation in operating costs was 8.40% (PLN 35,340 thousand), compared to 8.01% in 2024, an increase of 24.39% YoY. The increase in depreciation and amortisation was primarily due to the acceptance of assets used under long-term leases, comprising store space in three new locations and an increase in leased warehouse space.

The cost of materials and energy consumption increased by 7.68% to PLN 10,275 thousand, with a simultaneous decrease in its share of the cost structure to 2.44% (from 2.69% in 2024). On the other hand, the taxes and fees category increased by 16.58% to PLN 8,369 thousand, corresponding to 1.99% of operating expenses (2.02% in 2024). The increase in this category resulted, among other things, from rising regulatory and environmental fees.



Result on other operating activity

The result of the Group on other operating activity in 2025 amounted to PLN -4,683 thousand compared to PLN -3,063 thousand in 2024. The YoY deterioration in the result was mainly due to higher inventory impairment charges.

Result on financial activity

The result of the Group on financial activities in 2025 amounted to PLN -21,694 thousand compared to PLN -12,482 thousand in the previous year. The negative result was mainly due to an increase in costs related to external financing, including leases and loans, as well as an impairment loss on assets based on the impairment test.

Income tax

Income tax in the Group for 2025 amounted to PLN 20,250 thousand compared to PLN 21,821 thousand in 2024. The final tax figure determined consists of current tax and the recognition of deferred tax assets and liabilities.

For 2025, the deferred tax in the Group applied to:

- rebate adjustments for 2025 taxed according to their date of issue by the supplier partially in 2026,
- sales adjustments issued in 2026, relating to the 2025 financial year,
- provision created for employee benefits - holiday provision,
- unamortised balance sheet portion of the acquired domains,
- operating lease recognised in the accounts as finance lease,
- measurement of assets and liabilities on the balance sheet day.

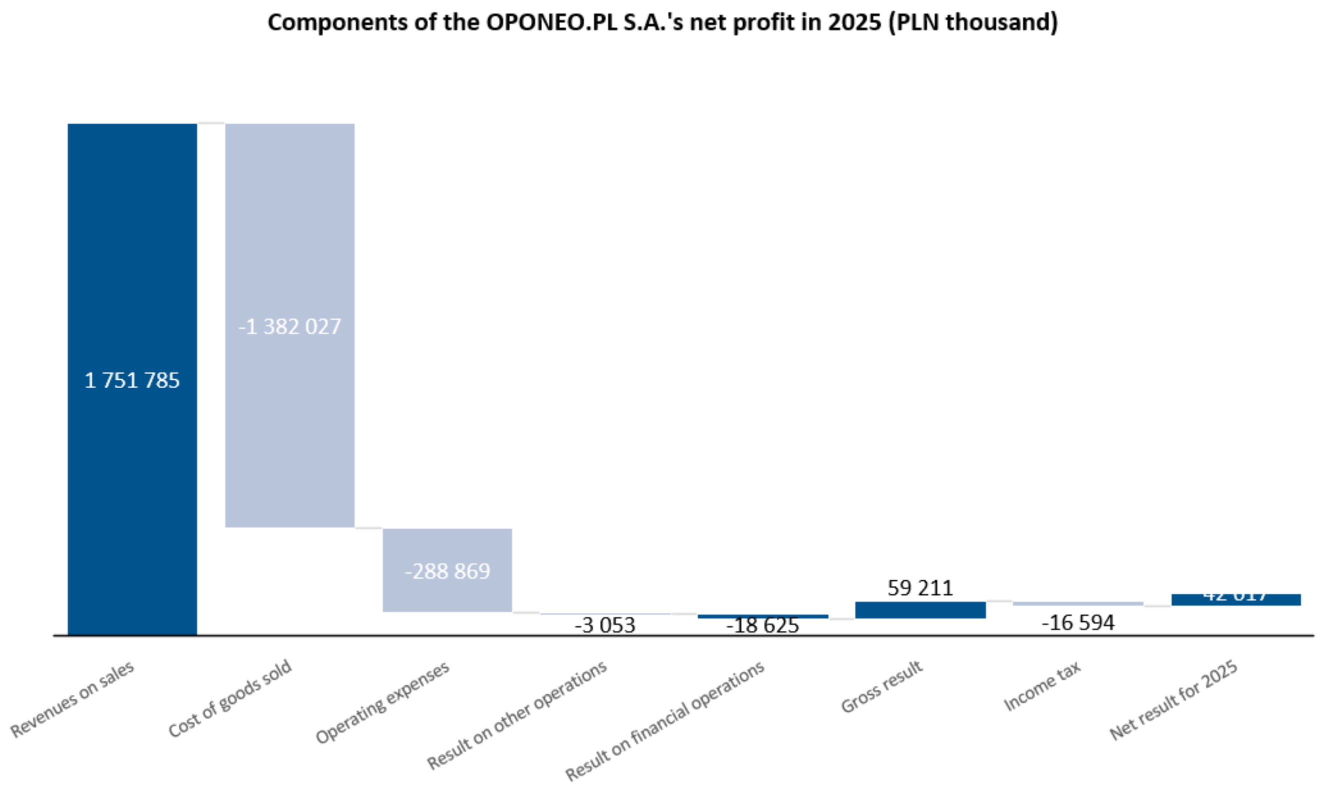
2.1.2. OPONEO.PL S.A.

In 2025, OPONEO.PL S.A. generated the net profit of PLN 42,617 thousand compared to the net profit of PLN 76,467 thousand in 2024.

Main factors creating the financial result of the Company in 2025 include:

- Growth of revenue on sales
  In 2025, the Company's revenue increased by 5.62% compared to the previous year, reaching the value of PLN 1,751,785 thousand. Domestic sales revenue amounted to PLN 1,581,840 thousand (+8.55% YoY), while foreign sales generated revenue of PLN 169,945 thousand (-15.62% YoY).
- Growth of operating expenses
  In 2025, the operating expenses amounted to PLN 288,869 thousand. This means an increase of 10.44%. The growth rate of operating costs was higher than the growth rate of revenues, which translated into a lower operating margin. The main drivers of the cost increase included higher logistics expenditure, intensified marketing activities, increased employment and increased depreciation of fixed assets in use.
- Result on other operating activity.
  In 2025, other operating activities of the Company generated a result of PLN -3,053 thousand compared to -1,326 thousand in 2024.
- Result on financial activity.
  The result on financial activities in 2025 amounted to PLN -18,625 thousand compared to PLN -20,706 thousand for 2024.
- Income tax burden.
  Income tax for 2025 amounted to PLN 16,594 thousand, while in 2024 the amount of tax payable was PLN 18,946 thousand.

Key items of the separate financial statements in comprehensive income of OPONEO.PL S.A.	01.01.2025-31.12.2025	01.01.2024-31.12.2024	Change	
			in PLN thousand	in %
Sales revenue	1,751 785	1,658 611	93,174	5.62
Cost of goods sold	1,382 027	1,279 585	102,442	8.01
Operating costs (general administration and sales)	288,869	261,573	27,296	10.44
Result on other operating activity	-3,053	-1,326	-1,727	130.24
Result on financial activity	-18,625	-20,706	2,081	-10.05
Gross result	59,211	95,414	-36,203	-37.94
Income tax	16,594	18,946	2,352	-12.41
Net result	42,617	**76,467**	**-33,850**	**-44.27**



Sales revenue

The sales revenue achieved in 2025 consists of 100% of revenue from continued operations. The prevailing subject of business is the online retail sale of tyres and rims. The Company's commercial offer also includes other car accessories. Sales of these goods are treated as a single operating segment. Besides the sales of goods, the Company generates revenue classified as sales of services, which accounted for 1.7% of total sales revenue in 2025 (1.80% in 2024). Accordingly, the Company does not separate business segments.

Result on other operating activity

In 2025, the result on other operating activity amounted to PLN -3,053 thousand, compared to PLN -1,326 thousand in 2024. The result was mainly affected by claim settlement balances and the revaluation of current assets.

Operating costs

The cost of external services is the main element of OPONEO.PL S.A.'s operating costs. In 2025, they accounted for 37.47% in the structure of operating expenses, reaching PLN 108,237 thousand against PLN 107,711 thousand in 2024, an increase of 0.49%. The reduction in the growth rate of third-party service costs was related to the abandonment of outsourcing the warehouse operation and the hiring of in-house employees, which translated into a reduction in logistics-related costs.

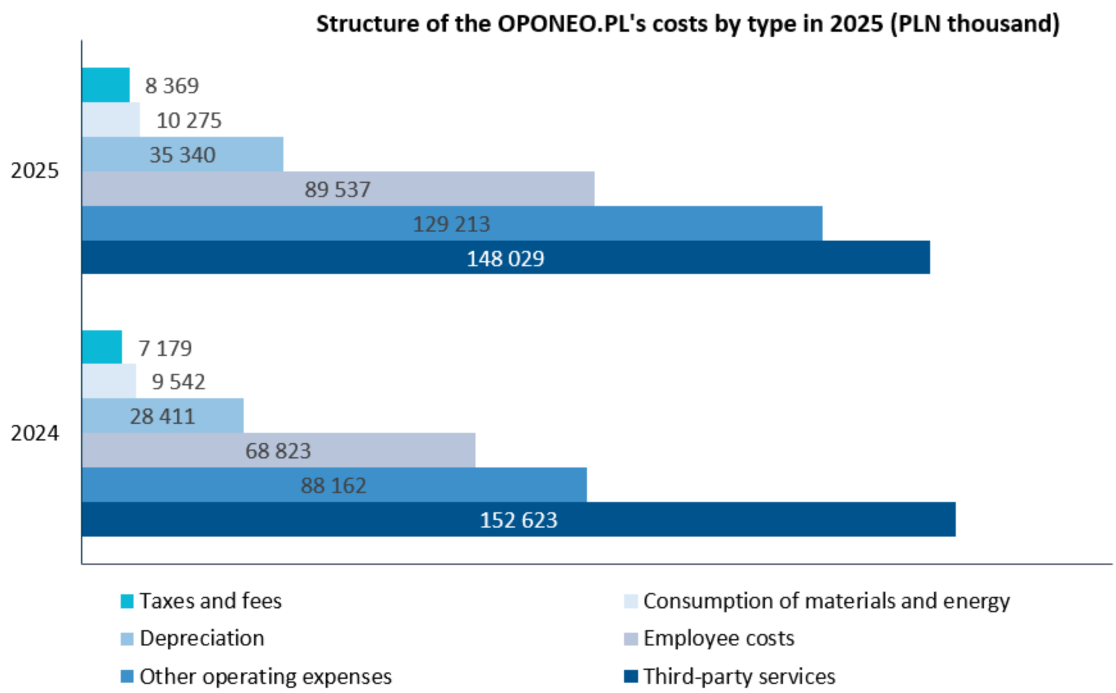
Other operating expenses in 2025 increased by 17.43% compared to the previous year reaching PLN 92,039 thousand (compared to 78,381 thousand in 2024), representing 21.87% of total operating expenses. In 2025, the Company continued intensive expenditure on marketing, including online campaigns, which, combined with a growth of costs of handling electronic payments, increased this cost item.

Depreciation in 2025 amounted to PLN 26,342 thousand, increasing by 15.73% YoY, constituting 6.26% of operating expenses. This growth was due to an increase in the value of own and leased fixed assets in use.

Employee costs in 2025 amounted to PLN 49,092 thousand, up by 21.56% compared to 2024 (PLN 40,384 thousand), and accounted for 11.67% of operating expenses. This increase was due to the recruitment of employees at the Zelgoszcz warehouse from January 2025.

Material and energy consumption costs in 2025 amounted to PLN 7,006 thousand and remained at a level similar to the previous year (0.00% YoY), accounting for 2.68% of operating expenses.

Taxes and charges in 2025 amounted to PLN 6,152 thousand compared to PLN 5,329 thousand in 2024, an increase of 15.44%, with a decrease in the share of the cost structure to 1.46% (from 2.04% in 2024). The increase in this category was mainly due to higher charges of public law nature.



Result on financial activity

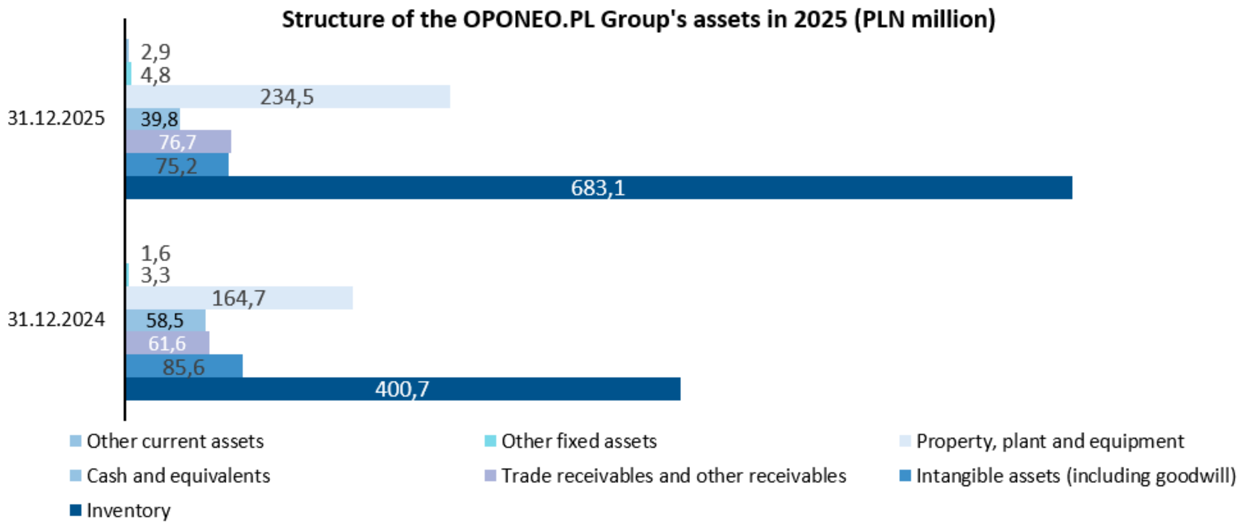
In 2025, the Company's financial activities were closed with a loss of PLN 18,625 thousand, compared to the profit of PLN 20,706 thousand in the previous year. The negative result, despite the favourable exchange rate balance, was affected by the persistently high costs of servicing external financing (loans and debt facilities) and expenses related to servicing of lease agreements (lease of warehouse space with equipment).

Income tax

Income tax liability for 2025 amounted to PLN 16,594 thousand compared to PLN 18,946 thousand for the previous year. The decrease in the value of income tax is directly correlated with a lower gross result generated by the Company in 2025. The final determination of the annual tax liability was influenced by current tax, the recognition of deferred tax assets and liabilities and the reversal of valuation allowances. The main item creating deferred tax involves the rebate adjustments for 2025 settled in terms of taxes according to the date of issue or receipt of documents in 2026.

2.2. FINANCIAL STANDING

2.2.1. OPONEO.PL Group



The Group's main assets include:

- Inventories amounted to PLN 683,100 thousand, which accounted for 61.15% of total assets in the asset structure. Their value has increased by 70.48% compared to the previous year. Such a significant increase in inventory levels is due to intensive stocking in the bicycle accessories segment and the desire to ensure full and faster availability of the tyre range ahead of key sales seasons. Within the Group's inventory structure, stocks relating to bicycles and bicycle accessories currently account for 46.91%.
- Tangible fixed assets with the value of PLN 234,499 thousand constitute 20.99% of total assets. Their value increased by 42.38% compared to the previous year, due to ongoing investments in the Group's logistics and warehouse infrastructure, as well as the launch of three new traditional stores in Gdańsk, Poznań and Kraków.
- The amount of intangible assets at the end of 2025 was PLN 75,168 thousand, representing 6.73% of the asset structure. This value decreased by 12.15% YoY, mainly as a result of scheduled depreciation write-downs.
- Trade receivables and other receivables amounted to PLN 76,746 thousand in 2025, an increase of 24.51% compared to the previous year. Their share of total assets was 6.87%.

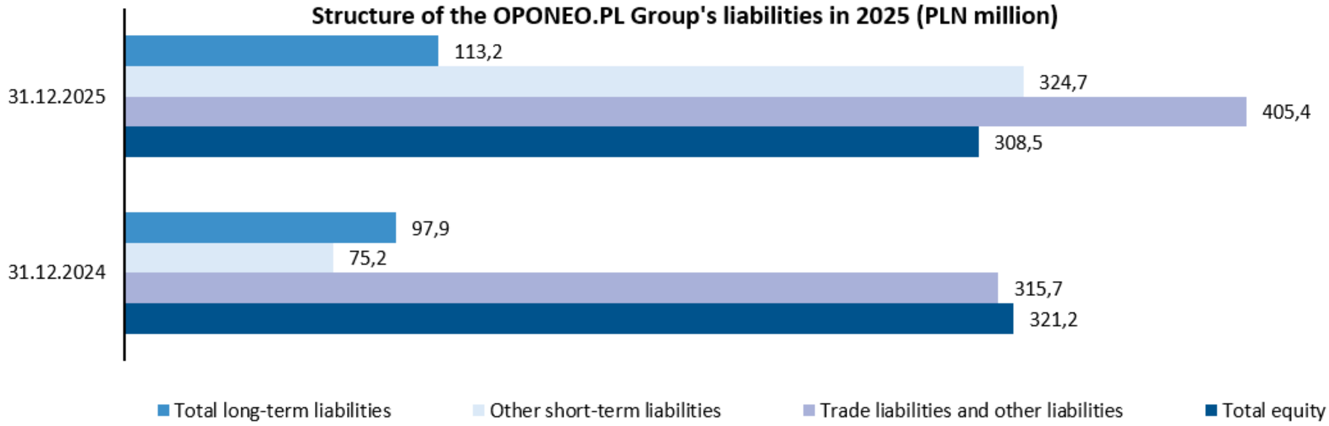
Liabilities of the OPONEO.PL Group

The equity of the OPONEO.PL Group at the end of 2025 amounted to PLN 308,543 thousand and financed 26.78% of the Group's activities. Compared to the previous year, their value decreased by 3.48%.

Short-term trade and other liabilities increased by 28.41% in relation to the previous year and closed with the amount of PLN 405,401 thousand. In the structure of liabilities, they accounted for 28.43%.

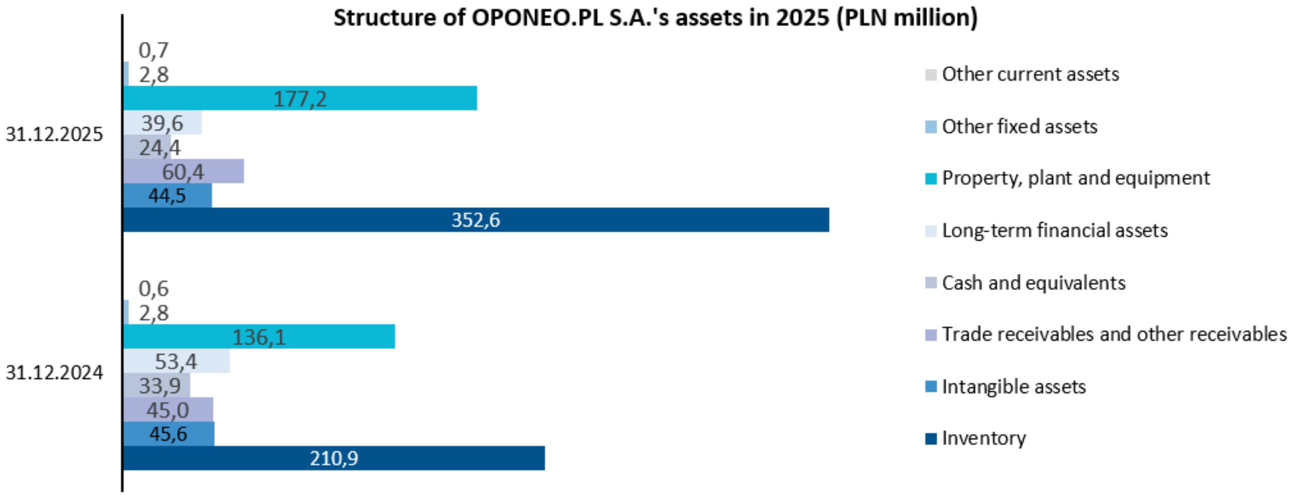
Total non-current liabilities increased by 15.68% compared to the previous year, reaching PLN 113,225 thousand, i.e. 9.83% of liabilities. Such a significant increase is primarily due to the recognition of new lease liabilities and long-term repayable financing. Lease liabilities remain one of the key items in this group, supporting the development of the Group's logistics base.

Other short-term liabilities at the end of 2025 amounted to PLN 324,726 thousand, up by 331.78% compared to the previous year when they amounted to PLN 75,184 thousand.



2.2.2. OPONEO.PL S.A.

As at 31 December 2025, the total assets of OPONEO.PL S.A. amounted to PLN 737,119 thousand and were 31.26% higher than at the end of 2024.



The main elements of the Company assets include:

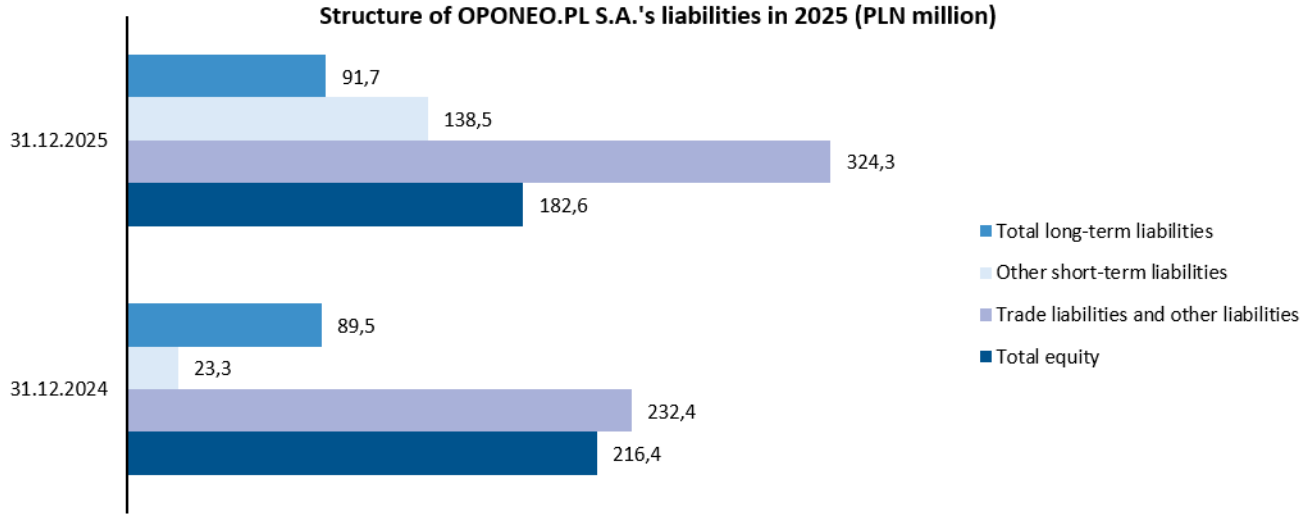
- Inventories with the value of PLN 352,587 thousand representing 50.21% of assets increased by 67.19% compared to the previous year (PLN 210,935 thousand). This significant increase in stocks is the result of a strategy to secure the availability of goods (tyres and rims) for the next sales seasons, to protect against possible adverse customs changes and to optimise delivery logistics.
- Intangible assets of PLN 44,534 thousand represented 6.34% of assets and were 2.41% lower than at year-end of 2024. This change is mainly due to scheduled amortisation of licences and software.
- Trade liabilities and other liabilities in the amount of PLN 60,444 thousand increased by 34.22% compared to the previous year and accounted for 8.60% of the total assets. These receivables mainly comprise settlements of rebate adjustments from suppliers.
- As at 31 December 2025, cash and cash equivalents amounted to PLN 24,357 thousand, representing 3.47% of assets. Compared to the previous year (PLN 33,893 thousand), their value decreased by 28.02%, which is related to the higher commitment of capital in the stocking and investments.
- Long-term financial assets in the form of shares in subsidiaries and associates amounted to PLN 39,596 thousand, which means a significant decline compared to PLN 53,419 thousand in the previous year. This change resulted from the recognition of an impairment loss on financial assets, based on the impairment tests performed.
- Tangible fixed assets with the value of PLN 177,232 thousand, representing 25.23% of assets, were 30.20% higher compared to the previous year's figure (PLN 136,095 thousand). This change was associated with an increase in storage space and the extension of the useful life of previously used fixed assets.

As at 31 December 2025, the Company's equity amounted to PLN 182,604 thousand representing 24.77% in the structure of liabilities. Compared to 2024, when they amounted to PLN 216,391 thousand, their value increased by 15.61%.

The largest item in the structure of current liabilities was represented by trade and other liabilities, which amounted to PLN 324,303 thousand at the end of 2025, corresponding to approximately 44% of the balance sheet total. Compared to 2024, their value increased by 39.54%.

Total non-current liabilities at the end of 2025 amounted to PLN 91,705 thousand against PLN 89,518 thousand the year before, an increase of 2.44%. The growth was mainly due to an increase in financial liabilities and lease liabilities.

Other current liabilities, including lease liabilities, financial liabilities, income tax and provisions, also recorded an increase of 181.02% YoY, which was attributable to the Company's current operational activities and increased scale of operations.



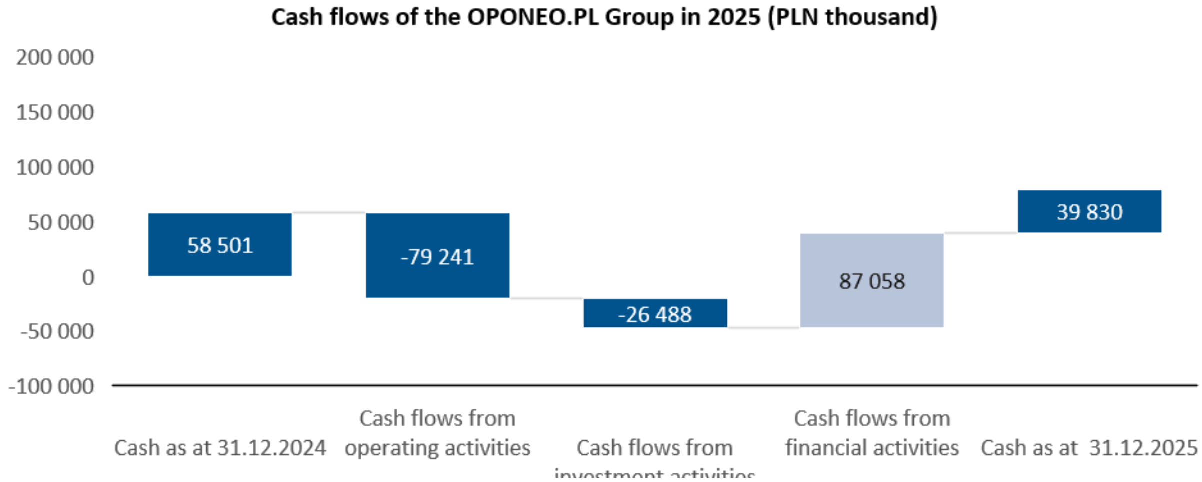
2.3. Cash Flows

2.3.1. OPONEO.PL Group

In 2025, the OPONEO.PL Group recorded total cash flows at a level of PLN -18,671 thousand, compared to PLN -26,933 thousand in 2024. They consisted of:

- Negative cash flows from operating activity in the amount of PLN -79,241 thousand, The positive impact on cash flow was mainly due to gross profit, an increase in liabilities and depreciation and amortisation. On the other hand, the key negative impact was due to an increase in inventories and receivables, which placed a significant strain on operating cash flow. In the previous year, the cash flows from operating activities were positive and amounted to PLN 85,403 thousand.
- Negative cash flows from investing activity in the amount of PLN -26,488 thousand, The level of investment flows was mainly due to the accomplishment of expenditure on fixed assets and development investments. Compared to the previous year, the scale of capital expenditure was reduced, which translated into a lower level of negative flows (in 2024: PLN -51,951 thousand).
- Positive cash flows from financing activities in the amount of PLN 87,058 thousand. The positive result in this area resulted mainly from the acquisition of external financing, including the issue of bonds which exceeded expenses related to the repayment of financial liabilities and debt service costs. In the previous year, cash flows from financing activities were negative and amounted to PLN -60,385 thousand.

As at the end of 2025, cash held by the OPONEO.PL Group amounted to PLN 39,830 thousand compared to PLN 58,501 thousand at the end of 2024. The decrease in cash levels was mainly due to negative cash flows from operating activities, partly offset by positive cash flows from financing activities.

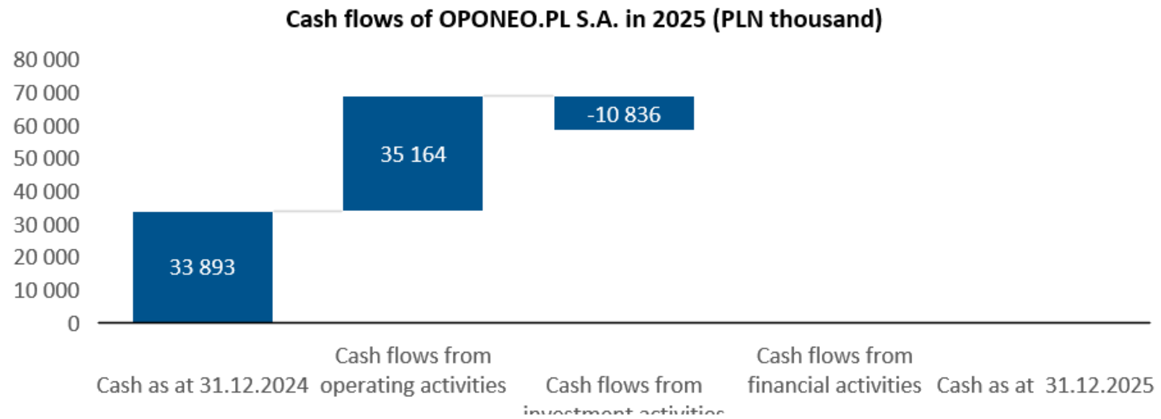


2.3.2. OPONEO.PL S.A.

Cash flows generated by OPONEO.PL S.A. in 2025 amounted to PLN -9,536 thousand compared -41,454 thousand in 2024. The above result consisted of:

- Positive cash flows from operating activity in the amount of PLN 35,164 thousand, The positive result of the operating cash flow was mainly due to the gross profit of PLN 59,211 thousand achieved and depreciation and amortisation, which amounted to PLN 26,342 thousand. Changes in working capital also had a significant impact on the level of flows, in particular the high level of trade liabilities and other liabilities, which amounted to PLN 554,515 thousand, supporting the Company's current liquidity. At the same time, cash flow was adversely affected by high levels of inventories, which amounted to PLN 352,587 thousand, and income tax paid in the amount of PLN 16,594 thousand. Compared to the previous year, a significant reduction in the level of operating cash flow was recorded (in 2024: PLN 104,231 thousand).
- Negative cash flows from investing activity in the amount of PLN -10,836 thousand, The level of investment flows was mainly due to the accomplishment of expenditure on fixed assets and development investments. Compared to the previous year, there was a clear reduction in the scale of capital expenditure (in 2024: PLN -43,523 thousand).
- Negative cash flows from financing activity in the amount of PLN -33,864 thousand, The negative result in this area was mainly due to expenses related to the repayment of financial liabilities, lease payments and debt service costs. Compared to the previous year, a significant improvement in the level of financial cash flow was recorded (in 2024: PLN -102,163 thousand).

At the end of 2025, OPONEO.PL.S.A. held cash and cash equivalents of PLN 24,357 thousand, sufficient for the coverage of liabilities and investments. In 2024, cash holdings amounted to PLN 33,893 thousand.



2.4. Changes in equity

2.4.1. OPONEO.PL Group

As at the end of 2025, the equity of the Group amounted to PLN 308,543 thousand compared to PLN 319,661 thousand in 2024. The decrease was mainly due to the payment of dividends in the amount of PLN 76,403 thousand, which exceeded the achieved net profit of PLN 58,439 thousand, as well as changes in other equity.

Period 01.01.2025-31.12.2025

Statement of changes in equity	Share capital	Share premium	Treasury shares	Other reserve capitals	Retained earnings	Equity attributable to shareholders of the parent company	Equity attributable to non-controlling shareholders	Total equity
Opening balance of equity	**11,236**	**86,037**	**0**	**40,190**	**133,780**	**271,243**	**48,418**	**319,661**
Net profit (loss)	0	0	0	0	52,095	52,095	6,344	58,439
Other comprehensive income	0	0	0	-127	0	**-127**	0	-127
Total income	**0**	**0**	**0**	**-127**	**52,095**	**51,968**	**6,344**	**58,312**
Issue of shares	0	0	0	0	0	0	0	0
Purchase of treasury shares	0	0	0	0	0	0	0	0
Transactions with non-controlling shareholders	0	0	0	0	0	0	0	0
Establishment of share-based payment reserve	0	0	0	4,193	0	4,193	2,935	7,128

Dividend	0	0	0	0	-76,403	-76,403	0	-76,403
Other changes	0	0	0	11,526	-11,679	-154	0	-154
Creation of reserve capital	0	0	0	4,553	-4,553	0	0	0
Changes in equity	**0**	**0**	**0**	**20,145**	**-40,541**	**-20,395**	**9,278**	**-11,117**
Closing balance of equity	**11,236**	**86,037**	**0**	**60,335**	**93,239**	**250,847**	**57,696**	**308,543**

Period 01.01.2024-31.12.2024

Statement of changes in equity	Share capital	Share premium	Treasury shares	Other reserve capitals	Retained earnings	Equity attributable to shareholders of the parent company	Equity attributable to non-controlling shareholders	Total equity
Opening balance of equity	**13,936**	**88,777**	112,297	**156,680**	**98,457**	**245,553**	**40,933**	**286,486**
Net profit / (loss)	0	0	0	0	84,731	84,731	4,745	**89,476**
Other comprehensive income	0	0	0	0	0	0	0	0
Total income	**0**	**0**	**0**	**0**	**84,731**	**84,731**	**4,745**	**89,476**
Issue of shares	0	0	0	0	0	0	0	0
Purchase of treasury shares	0	0	112,297	-112,297	0	0	0	0
Transactions with non-controlling shareholders	0	0	0	-4,119	4,119	0	0	0
Establishment of share-based payment reserve	0	0	0	0	0	0	0	0
Dividend	0	0	0	0	-56,179	-56,179	0	-56,179
Other changes	-2,700	-2,740	0	-157	2,734	-2,863	2,740	-123
Creation of reserve capital	0	0	0	82	-82	0	0	0
Changes in equity	**-2,700**	**-2,740**	**112,297**	**-116,491**	**35,323**	**25,689**	**7,485**	**33,174**
Closing balance of equity	**11,236**	**86,037**	**0**	**40,190**	**133,780**	**271,243**	**48,418**	**319,661**

2.4.2. OPONEO.PL S.A.

As at 31 December 2025, the equity of the Company amounted to PLN 182,604 thousand compared to PLN 216,391 thousand at the end of 2024. The decrease in shareholders' equity in 2025 results from the payment of dividends and the lower profit generated for 2025 compared to 2024.

Period 01.01.2025-31.12.2025

Statement of changes in equity	Share capital	Share premium	Treasury shares	Other reserve capitals	Retained earnings	Equity attributable to non-controlling shareholders	Total equity
Opening balance of equity	**11,236**	**37,485**	**0**	**20,165**	**147,504**	**0**	**216,391**
Net profit (loss)	0	0	0	0	42,617	0	**42,617**
Other comprehensive income	0	0	0	0	0	0	**0**
Total income	0	0	0	0	**42,617**	0	**42,617**
Issue of shares	0	0	0	0	0	0	**0**
Purchase of treasury shares	0	0	0	0	0	0	**0**
Transactions with non-controlling shareholders	0	0	0	0	0	0	**0**
Dividend	0	0	0	0	-76,403	0	**-76,403**
Creation of reserve capital	0	0	0	0	0	0	**0**
Other changes	0	0	0	0	0	0	0
Changes in equity	**0**	**0**	**0**	**4,553**	**-38,340**	**0**	**-33,786**
Closing balance of equity	**11,236**	**37,485**	**0**	**24,719**	**109,165**	**0**	**182,604**

Period 01.01.2024-31.12.2024

Statement of changes in equity	Share capital	Share premium	Treasury shares	Other reserve capitals	Retained earnings	Equity attributable to non-controlling shareholders	Total equity
Opening balance of equity	**13,936**	**37,485**	**-112,297**	**132,462**	**124,516**	**0**	**196,102**
Net profit (loss)	0	0	0	0	76,467	0	**76,467**
Other comprehensive income	0	0	0	0	0	0	**0**
Total income	0	0	0	0	76,467	0	**76,467**
Issue of shares	0	0	0	0	0	0	**0**
Purchase of treasury shares	0	0	112,297	-112,297	0	0	
Transactions with non-controlling shareholders	0	0	0	0	0	0	**0**
Dividend	0	0	0	0	-56,179	0	**-56,179**

Creation of reserve capital	0	0	0	0	0	0	**0**
Other changes	-2,700	0		0	2,700	0	0
Changes in equity	**-2,700**	**0**	**112,297**	**-112,297**	**22,989**	**0**	**20,288**
Closing balance of equity	**11,235**	**37,485**	**-0**	**20,165**	**147,504**	**0**	**216,391**

2.5. Financial ratios

2.5.1. OPONEO.PL Group

The OPONEO.PL Group presents selected financial ratios because, in its opinion, jointly with the data presented in the financial statements, they provide a source of valuable information on the financial and operational situation, as well as facilitate the analysis and assessment of the Group's financial performance over the years 2025 and 2024.

The Group's financial ratios are presented in accordance with the guidelines of the European Securities and Markets Authority (hereinafter, ESMA) in the scope of Alternative Performance Measurement (APM ratios), with a view to standardising the calculation of indices of companies listed on the WSE market.

The selected ratios presented by the Group (profitability, liquidity and debt and turnover of assets) represent standard measures and ratios commonly used in financial analysis. Their selection was preceded by an assessment of their suitability in terms of the specific nature of the Group's business and to provide investors with additional useful information on the Group's financial position, cash flows and financial efficiency. In the opinion of the Group, this allows it to assess the presented financial results in the most optimal way. However, it must be emphasised that the APM ratios used by the Group should only be analysed as additional information to support the financial assessment and considered together with all data and information arising from the Group's published financial statements.

In 2025, OPONEO.PL S.A. changed its strategy, which involved conscious shift of the focus from maximising margins to increasing the scale of operations by strengthening price competitiveness. Accordingly, a reduction in profitability occurred compared to the previous year. The EBIT margin decreased to 4.23%, from 5.85% in 2024, and the EBITDA margin decreased to 5.72% compared to 7.19% in the previous year. The gross margin on sales stood at 22.18% compared to 22.77% in 2024, indicating relatively stable profitability at the sales level. At the same time, the decrease in net profit translated into a lower net profit margin of 2.46%, compared to 4.23% in the previous year. The decline in profitability also had a downward effect on asset and capital efficiency ratios. Return on assets (ROA) decreased to 5.07% from 11.05% in 2024, while return on equity (ROE) decreased to 18.89% from 27.86% in the previous year.

Profitability ratios %	2025	2024
EBIT margin in % (EBIT/sales revenue) x 100%	4.23%	5.85%
EBITDA margin in % (EBITDA/sales revenue) x 100%	5.72%	7.19%
Gross margin on sales in % (Gross profit on sales/Sales revenue) x 100%	22.18%	22.77%
Net profit (loss) margin in % (Net profit/Sales revenue) x 100%	2.46%	4.23%

Return on assets ratio - ROA (Net profit/Total assets) x 100%	5.07%	11.05%
Return on equity ratio - ROE (Net profit/Equity) x 100%	18.94%	27.86%

In 2025, the current liquidity ratio deteriorated to 1.10, compared to 1.34 in the previous year. This change was primarily due to a decrease in the ratio of current assets to short-term liabilities, while the level of current liabilities remained high. At the same time, the increase in the share of inventories in the structure of current assets contributed to a reduction in the accelerated liquidity ratio from 0.31 to 0.16. The decline in the level of cash and cash equivalents at the end of 2025 was reflected in the reduction in the cash liquidity ratio from 0.15 to 0.05, indicating a lower contribution of the most liquid assets to cover short-term liabilities. The total debt ratio also increased during the period under review, reaching 73.21%, compared to 60.34% in the previous year, due to the increased use of third-party capital in financing operations. At the same time, the equity to fixed assets ratio improved, rising to 113.23% from 89.29% in 2024, demonstrating that the financing structure of fixed assets remains safe.

Liquidity and debt ratios	31 December 2025	31 December 2024
Current liquidity ratio (current assets / short-term liabilities)	1.10	1.34
Accelerated liquidity ratio (Current assets - inventories - prepaid expenses)/Short-term liabilities	0.16	0.31
Cash liquidity ratio (Cash and cash equivalents/short-term liabilities)	0.05	0.15
Overall debt ratio in % (Total liabilities/Total assets) x 100%	73.21%	60.34%
Equity to fixed assets ratio (Fixed assets/Equity) x 100%	113.23%	89.29%

In 2025, a significant extension in the inventory cycle occurred, which rose to 133.28 days from 88.34 days in the previous year, as a result of increased inventory levels. At the same time, the cycle of receivables was extended slightly to 11.65 days against 10.49 days at the end of 2024.

The rise in current liabilities translated into the extension of the cycle of liabilities, which reached 110.86 days, compared to 66.55 days in the previous year.

As a consequence, the cash cycle has been significantly extended, reaching 48.56 days at the end of 2025 compared to 32.28 days at the end of 2024, indicating an increased engagement of working capital in operating activities.

Assets turnover ratio	2025	2024
Inventory cycle in days (Inventories*360/cost of goods sold)	133.28	88.34
Receivables cycle in days (Trade receivables*360/Sales revenue)	11.65	10.49
Current liabilities cycle in days (Short-term liabilities*360/Sales revenue)	110.86	66.55
Cash cycle in days (inventory cycle + receivables cycle - current liabilities cycle)	34.07	32.28

In 2025, the OPONEO.PL Group recorded a downturn in its financial results compared with the previous year, which was reflected in a decline in profitability ratios. The reduction in EBIT, EBITDA and net profit margins indicates cost pressure and lower operating efficiency in the period under review. At the same time, the gross margin on sales remained relatively stable, which confirms that the competitiveness of the offer and efficiency at the sales level were maintained.

The Group maintains its ability to settle its current liabilities, but its accelerated liquidity and cash ratios deteriorated, among others, due to an increase in inventory levels and a decrease in cash. At the same time, the rise of the level of indebtedness indicates a greater use of third-party capital in financing the operations.

The extension of the inventory cycle and the cash cycle is indicative of an increased working capital commitment, which may affect current liquidity. Consequently, effective working capital management, in particular the optimisation of inventory levels and the control of receivables and payables, remains key to the Group's continued growth.

Despite the deterioration of some indicators, OPONEO.PL Group remains in a stable financial position and has the capacity to implement planned investments and further develop its business. It will be important to maintain cost discipline and operational efficiency and to adapt the financing structure to current market conditions.

2.5.2. OPONEO.PL S.A.

The Company presents selected financial ratios because, in its opinion, jointly with the data presented in the financial statements, they provide a source of valuable information on the financial and operational situation, as well as facilitate the analysis and assessment of the Company's financial performance over the years 2025 and 2024.

The Company's financial ratios are presented in accordance with the guidelines of the European Securities and Markets Authority (hereinafter, ESMA) in the scope of Alternative Performance Measurement (APM ratios), with a view to standardising the calculation of indices of companies listed on the WSE market.

The selected ratios presented by the Company (profitability, liquidity and debt and turnover of assets) represent standard measures and ratios commonly used in financial analysis. Their selection was preceded by an assessment of their suitability in terms of the specific nature of the Company business and to provide investors with additional useful information on the financial position, cash flows and financial efficiency of the Company. In the opinion of the Company, this allows it to assess the presented financial results in the most optimal way. However, it must be emphasised that the APM ratios used by the Company should only be analysed as additional information to support the financial assessment and considered together with all data and information arising from the published financial statements of the Company.

In 2025, a deterioration in profitability indicators was noted compared to the previous year as a result of a change in market share growth strategy. The EBIT margin decreased to 4.44%, from 7.00% in 2024, and the EBITDA margin decreased to 5.95% compared to 8.37% in the previous year. The gross margin on sales stood at 21.11%, down by 1.74 p.p. compared to 2024. The decrease in gross margin was due, among other things, to less favourable purchasing conditions and the need to maintain price competitiveness while increasing operating costs. The level of net profit was also reduced, which translated into a decrease in the net profit margin to 2.43% from 4.61% in the previous year. The decline in profitability also affected efficiency ratios, with ROA decreasing to 5.78% from 13.62%, while ROE fell to 23.34% from 35.34% in 2024.

Profitability ratios %	2025	2024
EBIT margin in % (EBIT/sales revenue) x 100%	4.44%	7.00%
EBITDA margin in % (EBITDA/sales revenue) x 100%	5.95%	8.37%
Gross margin on sales in % (Gross profit on sales/Sales revenue) x 100%	21.11%	22.85%
Net profit (loss) margin in % (Net profit/Sales revenue) x 100%	2.43%	4.61%
Return on assets ratio - ROA (Net profit/Total assets) x 100%	5.78%	13.62%
Return on equity ratio - ROE (Net profit/Equity) x 100%	23.34%	35.34%

In 2025, the liquidity ratios show a slight deterioration in the ability to settle current liabilities, as reflected by a decrease in the current ratio from 1.14 to 0.95. At the same time, the accelerated liquidity ratio decreased from 0.31 to 0.18, indicating a greater reliance on inventories to cover current liabilities. The cash ratio also decreased, reaching 0.05 compared to 0.13 in the previous year, indicating a lower share of the most liquid assets to cover current liabilities. In the period under review, the total debt ratio rose from 61.47% to 75.23%, indicating an increased use of external capital in financing operations. At the same time, the ratio of equity coverage of fixed assets rose to 163.76% from 125.28% in 2024, indicating that the financing structure for fixed assets remains safe despite the increase in debt.

Liquidity and debt ratios	31 December 2025	31 December 2024
Current liquidity ratio (current assets / short-term liabilities)	0.95	1.14
Accelerated liquidity ratio (Current assets - inventories - prepaid expenses)/Short-term liabilities	0.18	0.31
Cash liquidity ratio (Cash and cash equivalents/short-term liabilities)	0.05	0.13
Overall debt ratio in % (Total liabilities/Total assets) x 100%	75.23%	61.47%
Equity to fixed assets ratio (Fixed assets/Equity) x 100%	163.76%	125.28%

In 2025, a significant extension in the inventory cycle occurred, which increased from 59.34 days to 91.84 days, indicating a longer period of holding inventory before it is sold. The receivables cycle, on the other hand, extended from 9.77 days to 12.42 days, indicating faster collection of receivables from customers. The cycle of current liabilities also extended, reaching 95.11 days compared to 55.49 days in 2024, indicating the extension of the settlement period of short-term liabilities. As a consequence, despite an increase in the cycle of inventory and receivables, the cash cycle was reduced from 13.63 days to 9.16 days, which means an improvement in operating liquidity and a reduction in the time taken to convert net working capital into cash. This change was primarily due to a stronger increase in the current liabilities cycle, which partially offset the increased capital commitment to inventories and receivables.

Assets turnover ratio	2025	2024
Inventory cycle in days (Inventories*360/cost of goods sold)	91.84	59.34
Receivables cycle in days (Trade receivables*360/Sales revenue)	12.42	9.77
Current liabilities cycle in days (Short-term liabilities*360/Sales revenue)	95.11	55.49
Cash cycle in days (inventory cycle + receivables cycle - current liabilities cycle)	9.16	13.63

2.6. Other financial information

2.6.1. Borrowings and loans

OPONEO.PL S.A. has an option of using a multi-purpose credit facility contracted with BNP Paribas Bank Polska S.A. Total lending limit for three currencies: PLN, EUR, USD totals PLN 270,000 thousand. The tenor of the loan is determined to 20 May 2033. The interest rate on the facility in PLN is the WIBOR base rate for monthly deposits, increased by a margin. The interest rate on the EUR loan is the sum of the EURIBOR 1M rate and the margin, while the interest rate on the USD loan is based on the SOFR ON. Rate increased by a margin.

As at 31 December 2025, the Company used the lending facility in the amount of PLN 45,868 thousand. At the end of the previous accounting period, i.e. 31 December 2024, the lending facility was also not used.

The loan agreement concluded with BNP Paribas Bank Polska S.A. sets out financial covenants. Their calculations are based on the annual financial data of the Oponeo Group. As at 31 December 2025, one of the covenants - the solvency ratio - has not been met. The ratio has not been maintained at the contractual level due to the significant increase in total assets at 31 December 2025. Asset items showing increases are merchandise inventories and fixed assets (leases - long-term warehouse and shop leases) As at the date of publication of the report, there is no risk of immediate repayment of the obligations under the credit line.

The liability under the lending facility is secured by:

- blank bill of exchange,
- collateral mortgage up to PLN 50,000 thousand,
- assignment of claims under the real estate and inventory insurance contract,
- Borrower's statement of submission to enforcement in favour of the Bank,
- registered pledge on warehouse stocks,

OPONEO.PL S.A. has a possibility to use the overdraft facility with mBank S.A. to finance its current operations. The agreement with the bank was concluded on 3 November 2025. Total lending limit for three currencies: PLN, EUR and USD arising from this facility amounts to PLN 150,000.00 thousand. The tenor for using the facility is determined until 23 October 2028. The interest rate on the loan is the WIBOR base rate for one-month deposits plus a margin for use in PLN, ESTR ON + margin for use in EUR and SOFR ON + margin for use in USD.

One of the covenants in the Company's loan agreement with mBank S.A. is the debt ratio, which has not been met as at 31 December 2025. There is no risk of immediate repayment of the financial liability with mBank S.A.

The liability under the lending facility for financing the current operations is secured by:

- a blank promissory note with a declaration,
- registered pledge on movable tangible property specified according to type - commercial goods,
- assignment of claims under the real estate and inventory insurance contract,

As at 31 December 2025, the Company used the lending facility in the amount of PLN 27,880 thousand.

On 29 October 2025, OPONEO.Pl S.A. entered into a multi-purpose credit limit agreement with PKO BP S.A. for the amount of PLN 50,000 thousand. The utilisation period of the credit facility under the agreement is defined until 27 October 2028. The interest rate for the overdraft facility used in PLN is

WIBOR 1M + margin, for that used in EUR EURIBOR 1M + margin and for that used in USD SOFR ON + margin.

All covenants set out in the loan agreement with PKO BP S.A. as at 31 December 2025 have been met.

The loan agreement is secured by a promissory note.

As at 31 December 2025, the Company used the lending facility in the amount of PLN 8,978 thousand.

On 16 February 2021, the Company concluded a non-revolving loan agreement with BNP Paribas Bank Polska S.A. for the amount of PLN 31.500 thousand which refinanced a significant part of own funds earmarked for the acquisition of ROTOPINO.PL SA. The loan bears interest based on a floating base rate of 3-month WIBOR + margin and is repayable in 60 monthly instalments (the last balancing instalment of PLN 12.6 million). As at 31 December 2025 the outstanding amount was PLN 12,882 thousand. At the date of publication of the financial statements, the loan debt has been repaid in full.

The loan is secured by a blank promissory note, a contractual mortgage on the company's real estate, an assignment of the insurance policy for these properties and a pledge on the shares of the purchased company.

On 22 October 2024, OPONEO.PL S.A. concluded a non-revolving credit agreement with BNP Paribas Bank Polska S.A. in the amount of PLN 27,000 thousand for the partial refinancing of the purchase of an investment property. According to the agreement, the loan will be drawn down by 31 December 2024 with repayment from January 2025 and the tenor of the loan is 84 months. The loan bears interest based on the floating rate of 3-month WIBOR + a margin. As at 31 December 2025, one of the covenants - the solvency ratio - has not been met. The ratio has not been maintained at the contractual level due to the significant increase in total assets at 31 December 2025. As at the date of publication of the report, there is no threat of immediate repayment of the liability under the loan. As at 31 December 2025 the outstanding amount was PLN 24,368 thousand.

The loan is secured by a blank promissory note and a contractual mortgage of up to PLN 40,500 thousand on the investment real estate acquired by OPONEO.PL S.A.

The Dadelo S.A. Company uses a lending facility with BNP Paribas Bank Polska S.A. in the amount of PLN 50,000 thousand. The tenor under this agreement shall expire on 31 December 2031. As at 31 December 2025, the Company used the lending facility in the amount of PLN 38,260.0 thousand.

The loan is secured by a blank promissory note and a pledge on commercial goods, an assignment of the insurance policy and a guarantee by Oponeo.PL S.A.

In 2025, Dadelo S.A. conclued a loan agreement with BNP Paribas Bank Polska S.A. to finance current operations in the amount of PLN 100,000 thousand. The loan bears interest based on the floating rate of WIBOR 1M + a margin. As at 31 December 2025, the Company used the lending facility in the amount of PLN 55,000.0 thousand. The Agreement was concluded for a period until 31 December 2031.

The loan is secured by a blank promissory note issued by the borrower, a pledge on inventory, an assignment of an insurance policy and a surety under civil law to the amount of PLN 225,000.00 thousand granted by Oponeo.pl S.A. (applies to both financial commitments to BNP Paribas Bank Polska S.A.) with a term until 31 March 2028.

Dadelo S.A. also has a lending facility with mBank S.A. in the amount of PLN 20,000.0 thousand utilised as at 31 December 2025 in the amount of PLN 8,669.0 thousand. The tenor of the loan defined in the agreement is 29 March 2027. The Company also has a loan with mBank S.A. in the amount of PLN 30,000.0 thousand until 30 September 2026. As at 31 December 2025, the Company used the loan in the amount of PLN 22,000.0 thousand.

The collateral for the lending facility and the loan is a pledge on inventory, an assignment of the insurance policy and a guarantee granted by Oponeo.PL S.A. up to PLN 75,000 thousand. As at 31 December 2025, Dadelo S.A. has not met the covenant - the financial liability ratio. There is no risk of immediate repayment of the financial liability with mBank S.A.

On 14 March 2022, ROTOPINO.PL S.A. signed an annex to the lending facility agreement with BNP Paribas Bank Polska S.A. increasing the amount of the limit to PLN 10,000 thousand. The lending agreement was concluded on 1 July 2021 for a period of 120 months, i.e. until 30 June 2031.
As at 31 December 2025 the use of the facility amounts to PLN 5,264 thousand.

The liability under the facility to finance the company's current operations is secured by a blank promissory note and a surety granted by Oponeo.PL S.A. to the amount of PLN 15,000.0 thousand.

The Management Board of Dadelo S.A., having obtained the approval of the Supervisory Board, adopted a resolution on the establishment by the Issuer of a bond issue programme under which the Company may issue bonds ("Bonds") for the total maximum amount of PLN 100,000.0 thousand (the "Issue Programme") and agreed to conclude an agreement on the organisation of the Issue Programme and other agreements relating to the issue of the Bonds. On 10 October 2025, the Management Board of Dadelo S.A., referring to current report No. 22/2025 of 9 July 2025, decided to issue up to 50,000 unsecured series A bearer bonds, with a nominal value of PLN 1,000 each and a maximum total nominal value of up to PLN 50,000.0 thousand. The emission threshold has not been defined. The issue date of the Bonds is 22 October 2025 and the redemption date of the Bonds will fall on 23 October 2028, subject to the possibility of early redemption under the terms and conditions of the Bonds.
The issue price of the shares is equal to their par value. The Bonds will bear floating rate interest which the sum of WIBOR 3M and a margin of 2.9% per annum, and will authorise their holders to cash benefits only. The Bonds have been offered by way of an offering conducted pursuant to Article 33(1) of the Bond Act of 15 January 2015 (the "Bond Act") in conjunction with Article 1(4)(a) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017. on the prospectus to be published in connection with a public offer of securities or their admission to trading on a regulated market and repealing Directive 2003/71/EC (the "Prospectus Regulation"), addressed exclusively to qualified investors within the meaning of the Prospectus Regulation, for which no prospectus or information memorandum is required. On the date of issue, the Bonds will be recorded in the register of eligible persons kept by Trigon Dom Maklerski S.A., which acts as issue agent, and will then be registered in the securities depository kept by the National Depository for Securities S.A. and will be introduced on the date resulting from the terms of issue of the Bonds into trading in the alternative trading system kept by the Warsaw Stock Exchange S.A. The purposes of the issue within the meaning of the Bond Act have not been defined.

Information on exceeding selected financial ratios specified in the terms and conditions of the bond issue in the Dadelo S.A. subsidiary

As at the balance sheet date of 31 December 2025, the DADELO S.A. subsidiary exceeded two financial ratios set out in the terms and conditions of the Series A bond issue, i.e. the capital ratio and the EBITDA ratio. The exceeding of covenants was of a temporary nature and resulted from a significant increase in the level of inventories in connection with the purchase of goods on favourable commercial terms for future sales accomplished in 2026. At the same time, DADELO S.A. meets and intends to meet all the obligations under the issued bonds on time. As at the date of this report, the Group does not identify any material risk associated with an existing breach of covenants.

Other financial - Lease

Lease agreements by fixed asset classification.

Real estate

The Group continued the lease agreement for office space in Arkada Biznes concluded in 2020 with FOR 2 sp. z.o.o. for a period of 7 years with an extension option for a further period of 3 years. The values were measured as the value of the fees discounted using an annual discount rate.

In 2025, the Group continued a long-term lease agreement for warehouse space concluded in 2021. In accordance with IFRS 16 “Leases”, the agreement is recognised in the accounts as lease. The value of the subject of the agreement was estimated at PLN 3,324 thousand based on the fees discounted by an annual discount rate depending on the currency. The agreement will terminate in August 2027.

In 2025, the Group continued concluded long-term lease agreements for warehouse space intended for the storage of trade goods, presenting them as leases in the accounts under IFRS "Leases". The values were measured as the value of the fees discounted using an annual discount rate. The warehouse space in Bydgoszcz is used by companies in the Group. In November 2024, the annex was signed with HE 3 Stryków 2 spółka z o.o. regarding the lease of additional warehouse space in Zelgoszcz. The annex will be effective from 1 August 2025, i.e. from the date of handover of the space for use to the Group. According to the annex signed, the Group increased its warehouse space in Zelgoszcz in August 2025, while extending the lease of the existing hall until July 2030.

In view of the Group's growth, the agreement for the long-term lease of office space was concluded with Grottgera4.pl sp. z o.o. on 1 November 2022. The lease period will terminate on 30 September 2027. The Group presents the lease in the ledgers under IFRS 16 "Leases". The value of the subject of the agreement was measured as the value of the fees discounted using an annual discount rate.

Expansion of the Group's activities by traditional sales of bicycle accessories in the store in Warsaw required signing of a contract for the lease of retail space with Okęcie Park sp. z o.o. The contract is presented as lease in the Group based on IFRS 16 “Leases”. Lease liabilities were measured at the current value of the outstanding payments, discounted using an annual discount rate depending on the EUR currency, subject of use and term of the agreement.

On 6 October 2023, a lease agreement for retail space was signed between Dadelo S.A. and Ingka Centres Polska sp. z o.o. in the Aleja Bielany Shopping Centre in Wrocław. The contract was concluded for a period of five years and is presented in the financial statements as lease in accordance with IFRS 16. The values were measured as the value of the fees discounted using an annual discount rate.

In 2025, Dadelo S.A. concluded three new long-term lease agreements restated for financial statement purposes in accordance with IFRS 16 'Leases'. Values of the agreements have been measured as the value of monthly fees over the life of the agreement, discounted using an annual discount rate. Agreements for shop space located in Gdańsk, Poznań and Kraków were concluded for a period of five years.

Technical equipment

The Group continued leasing in accordance with the annex signed on 27 November 2023 with BNP Paribas Leasing Services sp. z o.o. for an automatic sorter for logistics services at the warehouse in Zelgoszcz. The agreement was concluded for five years, with the first instalment repaid in January 2024. The value of the subject of lease amounts to PLN 12,659 thousand.

Means of transport

In the reporting period, the Group continued lease agreements with Millenium Leasing Sp. z o.o. in Warsaw concerning the purchase of forklifts used to handle orders in the warehouses of the OPONEO.PL S.A. company. The lease term covers the years 2022-2027 for the total amount of the subjects of lease of PLN 5,122 thousand.

The Group also has two lease agreements with Volkswagen Financial Services Polska Sp z o.o. for two passenger cars for the value of PLN 718 thousand, the term covers the years 2019-2025.

In January 2024, the Group uses a new means of transport - a passenger car - under a lease agreement with PKO Leasing sp. z o.o.. The agreement was concluded for a period of three years, i.e. until 2026.

The Group uses passenger cars under 2025 lease agreements as part of its operations. The agreements were concluded for a period of 4 years.

Equipment

In connection with the relocation of the tyre and car accessories warehouse in 2022 and the related increase in floor space, the Group concluded a new lease agreement with Millenium Leasing Sp. z o.o. until March 2027 for equipment – a set of racks for the storage of goods with a value of PLN 1,671 thousand.

In 2025, the Group entered into lease agreements with BNP Paribas Leasing Services sp. z o.o. for the equipment of the increased storage area with tyre storage bins. The agreements were concluded for a period of 36 years.

2.6.2. Investment in real estate

In December 2024, the Group acquired investment real estate comprising land in the territory of the city of Bydgoszcz, the acquisition value of which in the books as at the balance sheet date is PLN 34,893 thousand. In the municipal Study of Conditions and Directions of Spatial Development in Bydgoszcz these areas are envisaged for service and residential buildings. The area development concept is currently under development. The location of the plots is very attractive, the land has a potential for residential and commercial development. As at the date of publication of the report, in the opinion of the Management Board of the Company, following the analysis of the investment land market and current sales offers, the fair value of the property entered in the books is estimated at approximately PLN 70 000 thousand.

2.7. Outlook for OPONEO.PL Group and OPONEO.PL S.A.

2.7.1. External factors affecting the results

GDP dynamics and inflation

Poland's economic growth forecasts for the forthcoming years are generally optimistic, mainly due to investment supported by the National Recovery and Resilience Plan (NRRP). According to Coface analysts, Polish GDP is expected to grow by approximately 3.8% in 2026, while the main driver of this growth will be investment fostered by NRRP funds.[30] In 2024, economic growth was estimated by the World Bank at approximately 3.0 % and for 2025, forecasts assume the pace of approximately 3.4-3.5%, with the effect of rising investment and private consumption.[31] The International Monetary Fund also forecasts positive growth in 2025 and 2026, albeit at a slightly lower level of approximately 3.2-3.4 %. Inflation is expected to decline gradually, fostering real GDP growth, although fiscal and geopolitical risks remain as significant challenges. Overall, the NRRP and EU funds will strengthen public and private investment, which will be of key importance to maintaining a sound growth rate in the forthcoming years and improving the use of EU funds.[32]

The November GDP projection for Poland for 2026 assumes that the economy will grow by 3.4% which means an increase of 0.6% compared to the July 2025 projections. According to the assessment of experts from the National Bank of Poland, in 2025 economic conditions will be significantly affected mainly by an increased inflow of EU funds and a growth in expenditure related to the energy transition of the Polish economy. Factors that constrain growth, such as weaker foreign demand, the persistently elevated level of the household savings rate and rising real interest rates over the projection horizon.

According to the NBP forecast presented, the average annual inflation in 2026 is expected to stabilise at approximately 2.9%. On the other hand, a rise in inflation is possible in 2026, resulting mainly from regulatory activities in the scope of energy prices and increased price growth for excise goods and administrative services, as well as intensified demand pressure.[33]

According to the latest estimates published by the European Commission, economic growth in the European Union in 2026 will reach 1.4% and 1.2% in the euro area. This growth will be supported by a relatively resilient labour market, falling inflation and more favourable financing conditions. In addition, resources from the Reconstruction and Resilience Fund and other EU funds will mitigate the effects of fiscal tightening in some Member States.

The inflation forecast for 2025 will amount to 2.1% in the EU and 1.9% in the euro area. In 2026, its level will be affected mainly by declining energy prices, the appreciation of the euro and lower import prices, which will have a disinflationary effect. At the same time, increased inflation in the services sector will continue, as will the impact of the economic recovery in the euro area. The European Central Bank's monetary policy, which is expected to remain restrictive, as well as fiscal and wage factors,

[30] Source: Businessinsider.com.co.uk, [https://businessinsider.com.pl/gospodarka/inwestycje-z-kpo-napedzaja-wzrost-prognozy-zmiany-pkb-dla-polski/7ll5keq], February 2026

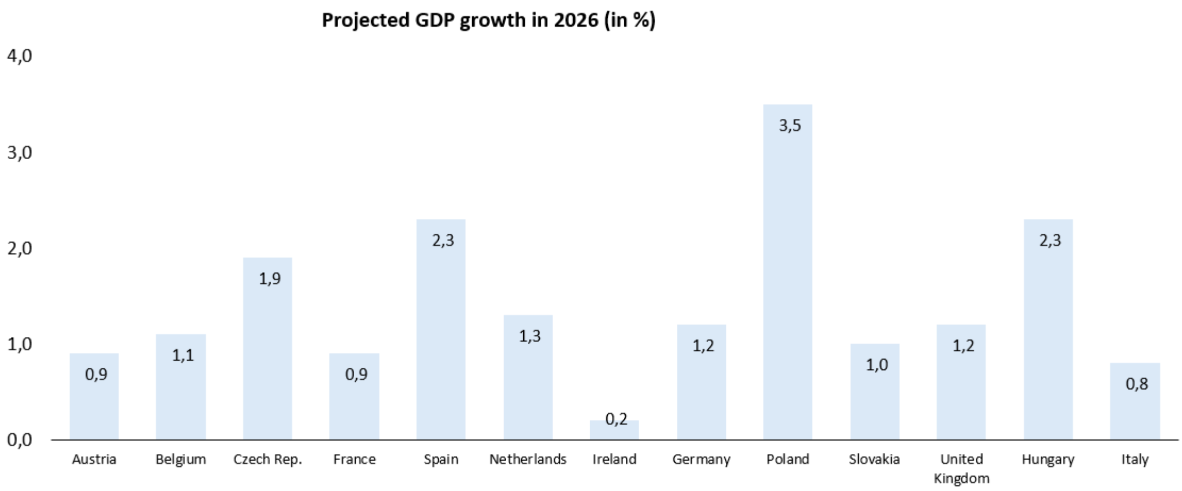
[31] Source: Worldbank.org [https://www.worldbank.org/en/news/press-release/2024/04/11/world-bank-raises-polish-growth-forecast-to-3-in-2024-sluggish-growth-delays-economic-recovery-in-emerging-europe-and-ce], February 2026

[32] Source: Biznes.pap.pl [https://biznes.pap.pl/wiadomosci/gospodarka/imf-sees-positive-short-term-economic-growth-prospects-poland-expects-gdp], February 2026

[33] Source: NBP, [https://nbp.pl/projekcja-inflacji-i-pkb-listopad-2025/], February 2026

including the stabilisation of real household income and increase in public spending in selected countries, will also play an important role.[34]

The British Chambers of Commerce forecasts GDP growth of 1.2% in United Kingdom in 2026. Corporate investment will remain limited and exports will be hampered by global trade uncertainty. Inflation should gradually fall and approach the 2% target, which may allow for minor interest rate cuts. At the same time, unemployment may temporarily rise before stabilising. However, the BCC stresses that the adopted budget does not address the deep, structural problems of the British economy.[35]



Sources: Eurostat, [ec.europa.eu] (EU) and Office for National Statistics, [ons.gov.uk] (United Kingdom)

The economic situation in the country and in Europe significantly affects the results of the OPONEO.PL Group. Changes in the value added in the economy, price levels, consumer demand, the value of net exports and fluctuations in exchange rates and interest rates directly affect the Group's financial performance. Fluctuations in these factors can lead to increases or decreases in revenues and costs, which have an impact on the Group's final result.

E-commerce development

In e-commerce, 2026 marks the end of simple quantitative growth and the beginning of the 'smart commerce' era. The competitive advantage will not result from price or product range, but from data integration, automation and real-time personalisation. Customers will expect a consistent experience across all channels - online, mobile and offline - and the boundary between e-commerce and traditional commerce will disappear. Market advantage will be gained by companies that invest in smart systems, integrated commerce and customer value development, rather than focusing solely on

[34] Source: Commisssion.europa.eu [https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2025-economic-forecast-shows-continued-growth-despite-challenging-environment_en], February 2026

[35] Source: Britishchambers.org.uk [https://www.britishchambers.org.uk/news/2025/12/bcc-economic-forecast-budget-unlikely-to-be-growth-game-changer/], February 2026

acquiring new customers. E-commerce will become increasingly automated and personalised with AI becoming the standard for customer service, product recommendations and sales management. Shopping will move to social media, where users will buy quickly and impulsively without leaving the app. Loyalty programmes, subscriptions and engagement mechanisms to increase the frequency of purchases will gain importance. At the same time, online shops will have to compete with global platforms and respond to the growing interest in resale and sustainable shopping.[36]

OPONEO.PL Group, following the changes and new trends in the e-commerce industry, continuously improves sales processes in its online stores. Monitoring the competition, the market and the needs of customers allows us to react quickly to new developments. We offer our customers the highest quality products, as well as a comprehensive sales and after-sales service. Our motto which guides our daily service, is: "first of all, the customer".

Legal changes in 2026

As of 1 January 2025, the minimum wage will rise from PLN 4,666 to PLN 4,806 and the minimum hourly rate will increase from PLN 30.50 to PLN 31.40. In 2026, in companies of the OPONEO.PL Group, the minimum wage and the minimum hourly rate has already been updated.

From 1 January, the definition of length of service also changes. Among others, the following periods will be counted towards seniority:

-performing work under a contract of mandate or other contract for the provision of services,

-performance of the agency contract,

-being a co-worker of the person performing the activity specified above,

-membership in an agricultural production cooperative,

-membership in an agricultural machinery cooperative.

The changes introduced will result in more people becoming entitled to, among other things, longer annual leave, higher severance pay, seniority allowance or jubilee awards. In order to include additional periods in the length of service, the employee will be required to submit the relevant documents, e.g. confirmations of contributions to the Social Security Institution. In the companies of the OPONEO.PL Group, operating in the private sector, these regulations will be applicable from 1 May 2025. In addition, Poland has time until 7 June 2026 to implement the provisions of the Remuneration Transparency Directive. [37]

From 1 January 2026, higher property tax rates will apply, in line with the inflation index and local municipal resolutions. [38]

From 1 February 2026, companies with revenues of more than 200 million are required to issue VAT invoices exclusively via the KSeF (National e-invoicing System), with no option to use paper form or PDF. Only an invoice registered in the system and bearing a KSeF number will be considered valid.

On 2 August 2026, most of the provisions of the AI Act (EU Regulation 2024/1689), which introduce uniform rules for the creation, implementation and use of artificial intelligence systems in the

[36] Source: Przelewy24.pl [https://www.przelewy24.pl/blog/najwazniejsze-trendy-ecommerce-2026], February 2026

[37] Source: Gov.co.uk [https://www.biznes.gov.pl/pl/portal/006365], February 2026

[38] Source: Vgdpoland.co.uk [https://vgdpoland.pl/newsroom/podatek-od-nieruchomosci-w-2026-roku-co-sie-zmienia/], February 2026

European Union, will come into force. The regulation imposes new obligations on AI providers and users, particularly in relation to high-risk systems, transparency and the protection of fundamental rights.[39]

2.7.2. Planned measures

In 2025, the OPONEO.PL Group plans to:

- consolidate its position as the country's leader in online sales of tyres and rims by further developing sales of these ranges;
- optimise sales in foreign markets;
- improve logistics processes and optimise warehousing, including automation of goods acceptance processes;
- develop the sale of bicycles, as well as bicycle parts and accessories through the subsidiary DADELO S.A., including the implementation of an omnichannel strategy by opening traditional stores which also perform the function of showrooms;
- lead efforts to expand the range of products offered online.

[39] Source: Publicystyka.ngo.pl, [https://publicystyka.ngo.pl/najwazniejsze-zmiany-w-prawie-w-2026-roku-z-perspektywy-organizacji-pozarzadowych-tau?utm_source=chatgpt.com], February 2026

3. ACTIVITIES OF THE OPONEO.PL GROUP IN 2025

3. ACTIVITIES OF THE OPONEO.PL GROUP IN 2025

3.1. Structure of OPONEO.PL Group

The composition of the OPONEO.PL Group as at 31 December 2025 was as follows:

oponeo

100%	Opony.pl Sp. z o.o.
100%	OPONEO.CO.UK LTD
100%	Oponeo.de GmbH
100%	OPONEO Lastik Satış ve Pazarlama Dış Ticaret Limited Şirketi (w likwidacji)
100%	Hurtopon.pl Sp. z o.o.
100%	Oponeo International Sp. z o.o.
58,83%	Dadelo S.A.
100%	ROTOPINO.PL S.A.
100%	Oponeo Global Sp. z o.o.

The OPONEO.PL Group comprises entities operating on the e-commerce market or in the area of its infrastructure. OPONEO.PL S.A. - as the parent company - performs control functions in the supervisory bodies of the companies and takes key decisions concerning both the scope of operations and the finance of the entities that make up the Group. OPONEO.PL S.A.'s capital links with the companies strengthen their commercial ties. The Company's transactions with its subsidiaries take place on an arm's length basis.

Changes in the structure of OPONEO.PL Group after the balance sheet date

Until 21 April 2025, the structure of OPONEO.PL Group has not changed.

3.2. STRUCTURE OF SALES OF THE OPONEO.PL GROUP

In 2025, the OPONEO.PL Group sold 5,483.02 thousand tyres, compared to 5,015.77 thousand in 2024, an increase of 9.32%. The result achieved confirms that the Group is maintaining a growth rate in line with the trends observed on both the Polish and European markets. The domestic market accounted for the largest share of sales, with 4,728.79 thousand tyres sold, accounting for 86.24% of the total volume. 754,24 thousand units were sold on foreign markets. In terms of product mix, sales of car tyres increased by 9.24% to reach 5,418.40 thousand units. The motorbike tyre segment recorded even higher growth, as sales increased by 17.27% to 62.44 thousand units. Truck tyre sales, on the other hand, decreased by 4.20% compared to the previous year.

Number of tyres sold by the OPONEO.PL Group	2024			2025			Change YoY - total
	Country	abroad	Total	Country	abroad	Total	
Car tyres	4,217 822	742,417	4,960 239	4,681 193	737,206	5,418 399	9.24%
Motorcycle tyres	39,164	14,076	53,240	45,711	16,724	62,435	17.27%
Truck tyres	2,138	148	2,286	1,833	307	2,190	-4.20%
Total	**4,259 124**	**756,641**	**5,015 765**	**4,728 787**	**754,237**	**5,483 024**	**9.32%**

Total sales of rims in OPONEO.PL Group in 2025 amount to 194.87 thousand units, an increase of 11.37% compared to 2024. Aluminium wheels held a dominant position in the sales structure, accounting for 73.94% of the total volume, with a YoY increase of 10.58 percentage points. At the same time, sales of steel rims in 2025 fell by 5.59% compared to the previous year, and their share of the sales structure stood at 26.06%.

Number of rims sold by the OPONEO.PL Group	2024			2025			Change YoY - total
	Country	abroad	Total	Country	abroad	Total	
Aluminium rims	114,212	15,167	129,379	126,903	17,189	144,092	11.37%
Steel rims	42,614	11,163	53,777	40,935	9,838	50,773	-5.59%
Total	156,826	**26,330**	**183,156**	**167,838**	**27,027**	**194,865**	6.39%

3.3. Activities of subsidiaries included in the OPONEO.PL Group

3.3.1. OPONEO.PL S.A.

Core business

The core business of OPONEO.PL Capital Group is associated with the retail sales of tyres and rims via Internet, using the copyright e-commerce and IT solutions. The Company offers tyres for personal cars, vans, off-road vehicles (4x4) and quads, steel and aluminium rims, as well as wheel chains and other automotive articles.

As at the date of publication of the annual report, the Company sells tyres and rims online in Poland and in 6 other countries.

At the end of 2025, the following sites were directly owned by the Company:

- Oponeo.pl - the online store selling tyres and rims in Poland, offering tyre delivery to 1,405 tyre replacement services;
- Felgi.pl - the e-store specialising in the sale of alloy rims; the website also has a unique feature - a possibility of a virtual rim fitting;
- Oponeo.cz - the online tyre store in the Czech Republic; cooperates with 50 tyre replacement service points;
- Oponeo.sk - the e-store in Slovakia selling tyres for cars and motorcycles and rims; the store cooperates with 44 tyre fitters;
- Oponeo.es, the website selling tyres, rims and chains on the Iberian Peninsula, cooperating with 1,151 tyre fitters;
- Oponeo.at - online sale of tyres, steel rims and chains in Austria and possible delivery to 57 tyre replacement stations;
- Oponeo.ie - the e-store for car and motorcycle tyres and steel rims, supplying tyres free of charge in Ireland, also offering delivery to 59 tyre fitting services;
- Oponeo.hu - a website dealing with sale of car and motorbike tyres and alloy rims in Hungary.

At the end of 2025, the Company offered the delivery of tyres to replacement stations in Poland free of charge. 640,270 customers in the country used the online shopping service with the option to book a tyre replacement at the service of their choice .

Sales results

In 2025, OPONEO.PL S.A. sold 5,104.61 thousand tyres, which means an increase of 9.06% compared to 4,680.63 thousand pcs sold in 2024. Domestic sales accounted for the vast majority, reaching 4,728.79 thousand units, or 92.64% of the total volume. In foreign markets, the Company sold 375,83 thousand tyres, a decline of 10.84% YoY. The structure of sales was dominated by car tyres, which accounted for 98.95%. Sales of truck tyres both domestically and internationally decreased by 7.38% compared to the previous year. The motorbike tyre segment, on the other hand, recorded an increase of 7.72%, reaching the level of 51,52 thousand units sold.

Number of tyres sold by the OPONEO.PL S.A.	2024			2025			Change YoY - total
	Country	abroad	Total	Country	abroad	Total	
Car tyres	4,217 822	412,724	4,630 546	4,681 193	369,810	5,051 003	9.08%
Motorcycle tyres	39,164	8,660	47,824	45,711	5,804	51,515	7.72%
Truck tyres	2,138	125	2,263	1,883	213	2,096	-7.38%
Total	**4,259 142**	**421,509**	**4,680 633**	**4,728 787**	**375,827**	**5,104 614**	**9.06%**

In 2025, the Company sold 183.98 thousand pcs. of steel and aluminium rims, 6.43% more than in the previous year. The predominant product in the sales structure were aluminium rims with a 74.88% share.

Number of rims sold by the OPONEO.PL S.A.	2024			2025			Change YoY - total
	Country	abroad	Total	Country	abroad	Total	
Aluminium rims	114,212	10,115	124,327	126,903	10,864	137,767	10.81%
Steel rims	42,614	5,921	48,535	40,935	5,279	46,214	-4.78%
Total	156,826	**16,036**	**172,862**	**167,838**	**16,143**	**183,981**	**6.43%**

Organisation and Infrastructure

The company has a modern logistics centre in Zelgoszcz near Łódź, covering a total area of 105 thousand m². In 2025, the centre was expanded by 32,000 m². The warehouse is located close to three main sorting centres of DPD (OPONEO.PL's main partner in the scope of courier services): Stryków sorting plant at a distance of 3 minutes' drive, Warsaw sorting plant - 1.5 hours away and Ruda Śląska sorting plant - 2.4 hours away. This provides a possibility to handle very high volumes per day (at least 75 thousand tyres) to individual customers and to process customer orders quickly. By locating the warehouse in this way, transport costs and distances have been reduced and optimised, which undoubtedly also contributes to lower CO_2 emissions.

Internet sales are carried out by means of IT solutions developed and improved in-house by the extensive IT Department, which forms an integral part of the Company. The Company is continuously improving the security of its IT infrastructure as well as external and internal security measures. An in-house backup centre allows all accounting and sales support systems to operate without interruption. In order to enhance resilience against potential external threats and attacks, the company has introduced security policies for all employees, the compliance with which is continuously monitored by IT services.

As at 31 December 2025, the Company employed 385 staff, compared to 349 at the end of the previous year, a headcount increase of 10.32%. At the end of 2025, the largest number of employees in the employment structure occurred in the Sales Department reaching 47.79%.

Headcount in OPONEO.PL S.A.	31 December 2024	31 December 2025
Sales Department	188	184
IT	83	82
Warehouse	1	50
Other departments	77	69
Total	**349**	**385**

Awards and distinctions

In 2025, OPONEO.PL S.A was distinguished among the companies awarded with the Bydgoszcz ECO certificate, an initiative promoting a responsible approach to the environment, waste management and the idea of a circular economy.

OPONEO.PL S.A was also appreciated for its assistance, support and involvement in the organisation of the International Wrestling Tournament named after Franciszek Harczenko.

In order to guarantee the high quality of products delivered to its customers, OPONEO.PL S.A. is certified by Michelin Approved Website, Continental Approved Website, Goodyear - Authorised Online Distributor.

3.3.2. Activities of other companies

Opony.pl Sp. z o.o.

The core business of Opony.pl Sp. z o.o., with its registered office in Bydgoszcz, is the wholesale of parts and accessories for motor vehicles. The company owns the Opony.pl online store.

The company Opony.pl is located in Bydgoszcz and provides tyre repair and car mechanics services. In addition to replacement of tyres, the service offers comprehensive maintenance, diagnostics and repair services.

As at 31 December 2025, the equity of the Company amounted to PLN 1,624.33 thousand compared to PLN 1,545.37 thousand a year earlier. In 2025, the Opony.pl company recorded the net profit of PLN 46.6 thousand, while in the previous year it generated the profit of PLN 41.7 thousand.

As at 31 December 2025 Krzysztof Huss acts in the capacity of the President of the Management Board.

HURTOPON.PL Sp. z o.o.

HURTOPON.PL Sp. z o.o. with its registered office in Bydgoszcz was established in 2005. Its core business is to provide companies in the tyre, automotive and transport industries with an online trading platform. On this platform, wholesalers display offers for the sale and purchase of tyres and rims.

HURTOPON.pl Sp. z o.o. does not itself offer any products and is not a party to contracts between users and bidders.

As at 31 December 2025, the share capital of this subsidiary amounted to PLN 360 thousand and has not changed during the year.

As at 31 December 2025, the equity of the Company amounted to PLN 255.70 thousand compared to PLN 225.30 thousand a year earlier. In 2025, the Company generated the net profit of PLN 31.20 thousand compared to PLN 0.12 thousand in 2024.

In 2025, Krzysztof Huss acted in the capacity of the President of the Company. The Management Board of the Company was a single-person board.

OPONEO.CO.UK LTD

The core business of OPONEO.CO.UK LTD, with its registered office in London, is the online retail sales of automotive supplies, tyres and vehicle parts. The company operates in the United Kingdom through the Oponeo.co.uk platform. The average delivery time of goods purchased in the territory of the United Kingdom is 2-5 working days. At the end of 2025, the Company cooperated with 470 tyre fitting service providers which it supplies with tyres free of charge. The British market is one of the largest markets for replacement tyres in Europe (according to the European Automobile Manufacturers Association).

At the end of 2025, the Management Board of the Company consisted of:

- Dariusz Topolewski - President of the Management Board,
- Ernest Pujszo - Member of the Management Board,
- Arkadiusz Kocemba - Member of the Management Board.

As at 31 December 2025, the share capital of OPONEO.CO.UK LTD amounted to GBP 100. At the end of 2025, the assets of OPONEO.CO.UK LTD amounted to PLN 2,925.01 thousand (at the end of 2024, PLN 4,280.01 thousand). The company closed 2025 with a profit of PLN 134.8 thousand, compared to the net result of PLN -50.1 thousand in the previous year.

Oponeo.de GmbH

Oponeo.de GmbH, with its registered office in Berlin, sells tyres and rims as well as equipment and spare parts for cars and motorcycles online. The subsidiary company operates through the Oponeo.de platform in Germany. Goods are dispatched at the company's expense and reach customers within 2-4 days on average.

The German market is the largest market for tyre sales in Europe.

As at 31 December 2025, the Company's share capital amounted to EUR 25 thousand. The assets of the subsidiary company amounted to PLN 4,195.66 thousand, compared to PLN 3,135.35 thousand at the end of the previous year. In 2025, the subsidiary company recorded the net loss of PLN -236.08 thousand, compared to the net loss of PLN -444.48 thousand generated in 2024.

In 2025, Krzysztof Huss acted in the capacity of the President in a single-person Management Board.

OPONEO Lastik Satış ve Pazarlama Dış Ticaret Limited Şirketi

OPONEO's subsidiary, OPONEO Lastik Satış ve Pazarlama Dış Ticaret Limited Şirketi, with its registered office in Istanbul, Turkey, is subject to the process of liquidation.

Dadelo S.A.

Dadelo S.A. with its registered office in Bydgoszcz is a bicycle retailer and at the same time the largest seller of bicycle parts on-line through the domain Dadelo.pl and Centrumrowerowe.pl. In addition, the e-store's offer also includes clothing and footwear for cycling enthusiasts, electronic devices (such as cycle counters, heart rate monitors, watches, GPS), as well as nutrition and cosmetics. In total, the e-store offers more than 20 thousand products with a unique digital identifier. The subsidiary company cooperates with 389 bicycle pick-up points, where customers can collect their purchased bicycle ready to ride.

In 2025, the company operated a total of five traditional stores, three of which opened in the same year. The new sales outlets are located in Gdańsk, Poznań and Kraków.

In 2025, the Management Board of the Company consisted of the following members:

- Ryszard Zawieruszyński – President of the Management Board
- Wojciech Topolewski – Member of the Management Board
- Jacek Zieziulewicz – Member of the Management Board.

As at the end of 2025, the share capital of the subsidiary amounted to PLN 2,334.71 thousand and the assets - to PLN 408,040.52 thousand, compared to PLN 47 thousand in the previous year. According to IAS standards, the Company closed 2025 with the result of PLN 15,408.57 thousand, compared to PLN 11,525.72 thousand in 2024. The Company is listed on the Warsaw Stock Exchange.

ROTOPINO.PL S.A.

On 29 December 2020, an agreement was concluded between TIM S.A., with its registered office in Wrocław, and OPONEO.PL S.A., with its registered office in Bydgoszcz, transferring the ownership of 100% of the shares of ROTOPINO.PL S.A. as a result of which OPONEO.PL S.A. became the owner of 100% of the shares in ROTOPINO.PL S.A.

ROTOPINO.PL S.A. with its registered office in Bydgoszcz is a company operating on the domestic and foreign market, the basic activity of which is online sales of tools and power tools. The company owns over a more more than ten online shops, including narzedzia.pl and rotopino.pl.

In 2025, the Management Board of the Company consisted of the following members:

- Ryszard Zawieruszyński - President of the Management Board (from 19 May 2025 to 23 December 2025),
- Anna Müller - Member of the Management Board (dismissed on 28 May 2025),
- Andrzej Przybylski - Member of the Management Board (dismissed on 28 May 2025),
- Ernest Pujszo - President of the Management Board (from 30 December 2025).

As at 31 December 2025, the capital of the Company amounted to PLN 1,000 thousand, whereas the Company's assets showed a balance of PLN 22,797.88 thousand, compared to PLN 13,253.67 thousand in 2024. The Company closed 2025 with the net loss of PLN -3,076.05 thousand, compared to PLN -5,780.43 thousand in the previous year.

Oponeo International sp. z o.o.

The Company was established under the Memorandum of Association concluded on 01 June 2020. Its main task is to operate the sales of tyres, rims and automotive accessories in foreign markets, currently primarily on the Italian, French and Belgian market.

As at 31 December 2025, the Company's share capital amounted to PLN 1,650 thousand, while the Company's assets closed at PLN 4,908.69 thousand compared to PLN 2,402.88 thousand in 2024. In 2025, the Company generated a loss of PLN -328.88 thousand, compared to PLN -256.68 thousand in the previous year.

In 2025, Krzysztof Huss acted in the capacity of the President in a single-person Management Board.

Oponeo Global Sp. z o.o.

The Company was entered in the KRS on 16 November 2023. The main subject of the Company’s operations is the retail sales of parts and accessories for vehicles on the Dutch market.

As at 31 December 2025, the Company's share capital amounted to PLN 100 thousand, while the Company's assets closed at PLN 5,354 thousand compared to PLN 4,159 thousand in 2024. In 2025, the

Company generated a loss of PLN -60.935 thousand, compared to PLN 74.564 thousand in the previous year.

In 2025, the Management Board of the Company consisted of the following members:

- Dariusz Topolewski - President of the Management Board,
- Arkadiusz Kocemba - Member of the Board,
- Ernest Pujszo - Member of the Management Board.

Summary of key financial data of subsidiaries

Data of subsidiaries	Tangible fixed assets as at 31.12.2025	Balance sheet total at 31.12.2025	Net result for 01.01.2025-31.12.2025
Opony.pl Sp. z o.o.	166	1,624	47
Hurtopon.pl Sp. z o.o.	0	256	31
Oponeo.CO.UK.LTD	0	2,925	135
Oponeo.de GmbH	0	4,196	-236
Dadelo S.A.	55,291	408,041	15,409
Oponeo International sp. z o.o.	0	4,909	-329
Rotopino S.A.	1,826	13,254	-3,076
Oponeo Global Sp. z o.o.	0	5,354	-61

3.4. Key business risks

3.4.1. Financial risk

The activities of the OPONEO.PL Group are affected by:

- Currency risk

  Currency risk - the Group conducts trading outside Poland, mainly in the territory of the European Union, resulting in currency fluctuations affecting the results achieved by it. The Group seeks to balance income and expenses in a given currency and enters into *forward* hedging contracts for payments and receivables in foreign currencies. The amount of foreign currency purchases is estimated approximately 3-5 months in advance of the current selling season. This is the moment when the national corporations announce their price lists and present their purchasing terms. These elements serve as a benchmark for deciding on the volume of foreign currency purchases. When calculating purchase prices in PLN, the exchange rates at the time of estimating the volume of purchases are used. In terms of servicing and hedging foreign exchange transactions, the Parent Company cooperates with BNP Paribas Bank Polska SA.

- Interest rate risk

  Companies of the OPONEO.PL Group use lending facilities with floating interest rates, therefore increases in official interest rates may create a risk of a rise in the Group's financing costs. The Group makes limited use of hedging instruments for interest rate risk.

- Credit risk

  The risk can arise from a volatile economic growth that will impair the payment position of customers. However, such risks are negligible as payments for goods are largely made through payment before delivery (cards, instant transfers) and collection of cash on delivery. When the Group grants trade credit to customers, they are subject to verification. Moreover, receivables arising from commercial activities are insured with KUKE S.A. or Coface.

- Liquidity risk

  The OPONEO.PL Group constantly monitors the maturity of receivables and liabilities. OPONEO.PL strives to maintain financial balance also by using various sources of financing (bank loan, trade credits). Tightening of lending policy, limiting the ability to raise external funding, could be a threat to the Group.

3.4.2. Risk associated with the macroeconomic situation

The financial situation of the OPONEO.PL Group depends on the economic situation of both Poland and the macroeconomic situation in the world, in particular on:

- the rate of economic growth and the contribution of consumption to the creation of GDP growth - an increase in the level of affluence of society and a situation favourable to purchasing decisions translate into an increase in demand for means of transport and their equipment. The economic recession, on the other hand, can lead to:
  - reduction in demand for tyres and other car accessories and a fall in their prices and dealer margins; at the same time, the low number of new registrations may have a positive impact on medium-term tyre demand associated with the replacement of old tyres with new ones;
  - reducing the mileage of individual means of transport due to the lack of funds for their maintenance; this will result in less wear and tear on tyres, thereby reducing the need to replace them.
- monetary policy, including the level of interest rates, which, together with banks' lending policies, determine the level of credit purchases;
- situation on the currency markets and the exchange rate of the zloty - a significant depreciation of the zloty, affecting the increase in the prices of imported goods, may translate into a decrease in demand for imported cars and accessories. The depreciation of local currencies in relation to the euro and the dollar, for which the OPONEO.PL Group buys the products it sells, adversely affects the Group's competitive position in local markets;
- increases in raw material prices, primarily oil and rubber, which will lead to higher tyre prices;
- overproduction of tyres, which could result in a drop in tyre prices;
- increasing competition in the market - low barriers to entry for online stores can lead to increased competitive pressure and falling margins.

3.4.3. Strategic risk

Strategic risks are related to the financial consequences that may be caused by making wrong decisions in the Group's long-term plans due to an inadequate assessment of the factors affecting the development of the organisation; these are, in particular:

- pace of e-commerce development - a higher-than-accepted market growth rate may result in sales support processes not adapted to the increased needs of the market and the Group may lose its leading position in the market;
- technological innovations - e.g. new tyre manufacturing technology, use of drones in parcel delivery, etc.;
- future customer preferences for the use of the latest technologies (mobile sales, abandoning private cars in favour of public transport, or the widespread transport of semi-trailers by rail to protect the environment).

3.4.4. Operational risk

When operating in the area of e-commerce, OPONEO.PL Group is exposed to the following risks:

- IT risks, i.e. problems related to:
  - ensuring the operational continuity of applications - potential problems with the proper functioning of IT systems could mean reduced volumes or even prevent sales. To prevent such a situation, the Group uses high-quality IT equipment with a low failure rate and protects itself by fully multiplying hardware and software;
  - potential intrusions into systems - connecting IT systems to the Internet creates the risk of exposure to computer crimes committed via the network, such as hacking into and damaging or destroying a computer system or blocking services *(denial of service*). The Group does not underestimate these risks and maintains a team of people responsible for portal security and has appropriate security systems and procedures in place;
- risk of problems related to logistics, availability of goods in stock, picking and proper packaging of goods, cooperation with couriers;
- risks associated with overstocking - this is a risk resulting from an inadequate assessment of the situation, e.g. the weather - large tyre stocks generate additional costs and cause tyre ageing;
- risk associated with the concentration of the mass of goods in a single location - potential force majeure events (fire, flood, etc.) would result in a serious disruption to the continuity of supply to customers. In order to mitigate potential negative effects of this risk factor, a system has been put in place to systematically back up all information and possibly immediately restore the IT network on a contingency basis. The latest fire safety measures, approved by both the fire brigade and the insurance company, have been implemented in the new logistics centre. Appropriate insurance contracts have also been concluded to guarantee coverage of any losses;
- risk of outflow of qualified staff - lack of qualified staff can lead to an increase in procurement errors.

3.4.5. Legal risk

The activity of OPONEO.PL Group depends primarily on legal changes in the following areas:

- tax system - an increase in the fiscal burden can lead to reduction in the profitability of this activity;
- labour and social security law, which can translate into increased employment costs;
- regulation of telecommunications market players;
- amendments to environmental legislation, such as the introduction of a green tax.

In addition, there is a risk associated with differences in interpretation of tax legislation. The activities of the OPONEO.PL Group and its tax treatment in tax declarations and returns may be considered as non-compliant by tax authorities. The adoption by the tax authorities of an interpretation of the tax legislation that differs from that used to calculate the tax liability prepared by the Group could have a significant impact on its operations.

3.4.6. Geopolitical risks

As at the date of the report, the Group does not identify any significant direct exposure to geopolitical risks. The armed conflict in Ukraine continuing since 2022, still affects the economic situation in Europe and the world, but its impact has partly stabilised compared to previous periods. The Issuer is neither active in the Russian market nor in the territory of Ukraine.

Potential risk factors may arise from tensions in selected regions of the world, including the Middle East, but as at the date of the report there is no disruption to supply chains or significant impact on operating costs or availability of goods. Consequently, the impact of geopolitical risks is currently assessed as limited.

3.5. CUSTOMER RELATIONS AND COOPERATION WITH SUPPLIERS

The customers of the OPONEO.PL Group are mainly individual customers. The Group takes into account their diverse needs and preferences:

- the Group's offering in all markets in 2025 comprised approximately 124.2 thousand tyres, including 6.8 thousand models from 293 manufacturers;
- shipping costs - surveys show that these are some of the main factors encouraging individual customers to buy online. Most of the stores belonging to the OPONEO.PL Group deliver the purchased goods to the customers free of charge;
- speed of delivery - in the territory of Poland, purchased goods are usually delivered within 24 hours;
- form of payment - customers can use various forms of payment, including - in some stores - instalment purchases;
- information - the Group's portals provide customers with the largest database of information and opinions on automotive issues in Poland. Customers can also benefit from various guides on the selection and use of tyres. This information also includes tests of newly launched products carried out by specialists from the OPONEO.PL Group;
- fitting - in many countries, the OPONEO.PL Group offers its customers a possibility of having their orders delivered to a tyre replacement service. At the end of 2025, this network consisted of 6.1 thousand fitting points.

Customers rate the quality of the Group's services highly, as evidenced by the average ratings of customers of OPONEO.PL Group companies participating in the Opineo Programme *I Listen to My*

Customers. In the 2025 e-commerce service quality ranking, the Oponeo.pl store occupied the first place in the Automotive category and the Centrumrowerowe.pl store took the 7th place in the Sport category.

Store	Rating in Opineo*	Delivery costs	Speed of dispatch	Instalment purchases
Oponeo.pl	4.9	Free of charge	24 hours	yes
Centrumrowerowe.pl	4.9	Free of charge	24h	yes
Narzedzia.pl	4.9	Free of charge	24h	yes

*rating on a five-point scale

The Oponeo.pl and Centrumrowerowe.pl e-stores are awarded an Opineo Certificate by Opineo. This certificate is awarded to stores with a verified reputation which successively improve the level of service provided. The fulfilment of formal criteria regarding the rules for online sales and the publication of all required information and policies are subject to periodic verification by Opineo experts.

Due to the business profile of the OPONEO.PL Group, the main suppliers are tyre manufacturers and wholesalers. In 2025, no manufacturer has reached the threshold of at least 10% of revenue.

3.6. Headcount

As at 31 December 2025, the OPONEO.PL Group employed the total of 727 employees. Throughout the year, the headcount increased by 124 persons, i.e. by 20.5%. The increase in the Group's headcount was primarily due to the increase in Dadelo S.A.'s scale of operations, including the opening of new traditional stores.

Employment in the OPONEO.PL Group	31 December 2024	31 December 2025
Sales Department	356	433
IT	83	82
Warehouse	56	109
Other departments	108	103
Total	**603**	**727**

3.7. Other information

3.7.1. Disputable cases

In the period covered by this report, the OPONEO.PL Group did not perform any significant settlements due to court proceedings.

In 2025, as well as by the date of submission of the periodic report concerned, there were no proceedings pending or in progress before any court, the authority competent for arbitration proceedings or the public administration body concerning liabilities or receivables of the Company and its subsidiaries in the OPONEO.PL Group.

3.7.2. Transactions with related parties

In the period covered by this report neither one nor many transactions were concluded in the OPONEO.PL Group on terms other than arm's length basis.

In the financial statements of the OPONEO.PL Group for the period from 1 January to 31 December 2025, mutual transactions of fully consolidated related parties have been eliminated.

3.7.3. Information on key intangible assets of the Company and the OPONEO.PL Group

The key intangible assets of the Company and the OPONEO.PL Group include:

- Internet domains - OPONEO.PL Group companies have registered Internet domains, which provide basis for e-commerce activities and communication with customers. The domain "oponeo.pl" is one of the Group's most important digital assets enabling the parent company's sales and marketing activities.
- Trademarks and brands - companies of the OPONEO.PL Group have registered trademarks, which are of key importance for building brand identity on the market and protection against unfair competition.
- E-commerce platforms - IT systems and e-commerce platforms are the cornerstone of the Company's and the Group's operations. These platforms are used for product sales, customer service and logistics process management.
- Computer programmes and IT systems - OPONEO.PL S.A. relies on its own IT solutions. The centralised Control Center system brings together the functionality of all areas of the company. This software is essential for maintaining business continuity and providing quality customer service.
- Licences and copyrights - the Company and its subsidiaries hold software licences and copyrights to the materials the Company creates for use in its online operations.

The intangible assets specified were recognised in the Company's balance sheet in accordance with the applicable accounting regulations. In the case of assets of long-term nature, such as computer programmes and licences, the Company depreciates them in accordance with the principles adopted in its accounting policy. The value of these resources is regularly assessed to determine their recoverable value, as well as in the context of potential market developments.

3.7.4. Material agreements

In 2025, the Issuer has not entered into any agreements that are material for the Company's operations within the meaning of applicable regulations, including agreements between shareholders, collaboration agreements, co-operation agreements or insurance agreements, the execution of which could have a significant impact on the Issuer's financial position, assets or results.

3.8. INCENTIVE SCHEME

Incentive scheme at OPONEO.PL S.A.

On 28 July 2025, the Extraordinary General Meeting of the Company adopted a resolution on the establishment of an incentive scheme addressed to key employees, associates and members of OPONEO.PL S.A. bodies. The objective of the Scheme is to strengthen the long-term commitment of the Company's development officers and to link their remuneration to the Company's financial performance and value growth.

The programme covers the years 2025-2027, with the benefits executed through the issue of shares in the Company in 2026-2028, in the framework of the authorised capital. The maximum number of shares allocated for the needs of the Scheme is 180,000 ordinary bearer shares.

The granting of the right to subscribe for shares is subject to the fulfilment of certain economic criteria, in particular the achievement of assumed levels of growth in the Company's revenues and the fulfilment of a loyalty criterion consisting of remaining in a legal relationship with the Company over a certain period of time. The detailed rules for the operation of the Scheme, including the financial parameters, the rules for the granting of allowances and any restrictions on the transferability of shares, are set out in the regulations adopted by the Supervisory Board.

The Management Board believes that the implementation of the Scheme supports the implementation of the Company's strategy and promotes long-term growth in shareholder value.

The control system of the share-based incentive scheme includes, in particular, the principles of its granting as set out in the resolutions of the General Meeting and the programme rules, monitoring of the fulfilment of the vesting conditions, supervision of the implementation of the programme by the Management Board and ensuring the compliance with applicable laws and capital market regulations.

Incentive scheme at Dadelo S.A.

On 28 July 2025, the Extraordinary General Meeting of Dadelo S.A. associated company, passed Resolution No. 5 on the establishment of an incentive scheme in the company in connection with which, an incentive scheme (the "Scheme") was established in the company with the aim of creating new effective incentive instruments for the management and key employees.

The Scheme will be carried out by the Company successively in 2025–2027, with the Company issuing a total of no more than 360,000 shares in three tranches between 2026 and 2028 as remuneration under the Scheme. Shares issued under the Scheme will be subject to a periodic lock-up.

The Extraordinary General Meeting of Dadelo S.A., pursuant to Resolution No. 5, authorised the Company's Supervisory Board to adopt rules of procedure for the Scheme specifying detailed principles for its implementation, in particular: the amounts of revenue parameters for individual years of the Scheme's effective term, established on the basis of the Company budgets, the achievement of which will enable the Eligible Persons to be granted the right to subscribe for newly issued shares, the method of designating the Eligible Persons and the number of shares offered to individual Eligible Persons.

For 2025, the Company has met the parameter for determining the level of revenue growth to enable the launch of the first tranche of the incentive scheme and has drawn up a list of participants and entered into agreements with them to purchase shares under the first tranche of the incentive scheme.

Under Tranche 1 for 2025, 120,000 allowances were granted to subscribe for 120,000 shares in the Company at a price of PLN 0.20 per share. The allowances can be exercised between 17 June and 30 June 2026.

The fair value of the allowances allocated was determined by reference to the fair value of the equity instruments granted, using a mathematical model based on the Black-Scholes equation, calculated using the finite difference method. In determining the fair value of Tranche 2025, the following main assumptions were adopted: the Company's share price as at the valuation date: PLN 59.60, share subscription price: PLN 0.20, risk-free rate; 3.0%, share price volatility: 47%, expected dividends over the life of the allowances: none.

As at the date of granting, the fair value of one allowance was PLN 59.40 and the total fair value of the allowances allocated under Tranche 2025 was PLN 7,128 thousand.

In 2025, Dadelo S.A. recognised the cost of PLN 7,128 thousand and a corresponding increase in equity on account of the 2025 Tranche of the incentive scheme.

4. CORPORATE GOVERNANCE

4. CORPORATE GOVERNANCE

4.1. Principles and scope of application of corporate governance

4.1.1. Set of corporate governance principles

This declaration on the application of the corporate governance principles in OPONEO.PL S.A. Is submitted in accordance with the requirements stipulated in the Regulation of the Minister of Finance of 29 March 2018 concerning current and periodical information submitted by issuers of securities and conditions to recognise as equivalent information required by legal regulations of a non-member state of the EU (Journal of Laws of 2025, item 755).

OPONEO.PL S.A. applies the principles of corporate governance contained in the *Best Practice for WSE Listed Companies 2021*, which were adopted by a resolution of the Supervisory Board of Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) on 30 July 2021.

The text of the current set of principles is publicly available on the official website of the Warsaw Stock Exchange dedicated to corporate governance issues of companies listed on the WSE Main Market: www.gpw.pl/dobre-praktyki2021/.

The Management Board of OPONEO.PL S.A. informs that it has made every effort to ensure that the information policy pursued is transparent and effective and to ensure, to the highest extent possible, adequate communication with investors and analysts.

In the framework of its information policy, the Management Board of OPONEO.PL S.A. contacts investors directly, i.e. at meetings of the Management Board with investors, during teleconferences and through the Investor Relations Department, which responds to individual enquiries from investors and to enquiries sent by e-mail to ir@oponeo.pl.

In 2025, the Company continued to maintain the website addressed to investors where it makes available all information about the Company necessary for a proper assessment of its standing and prospects, including data on financial performance, actions taken by the Management Board and other significant events concerning the operations of the Company. Data published in the investor relations service of OPONEO.PL S.A: www.ir.oponeo.pl/ are updated on an ongoing basis.

4.1.2. Waiver of application of corporate governance rules

In 2025, the Company did not apply the principles indicated in the Best Practice for WSE Listed Companies 2021 as reported in current report 1/2021:

Principle	Commentary of OPONEO.PL S.A.
1. Disclosure policy, investor communications	
1.5. At least once a year, the company discloses the expenditure incurred by it and its group for supporting culture, sport, charitable institutions,	The principle is not applied. The company does not disclose a breakdown of expenditure for the above purposes, part of the expenditure is

the media, social organisations, trade unions, etc. Where the company or its group has incurred expenditure for such purposes in the year under review, the disclosure shall include a breakdown of such expenditure.	related to contracts, the terms of which are subject to trade secret.

2. Management Board and Supervisory Board

2.1. The Company should have in place a diversity policy applicable to the management board and the supervisory board, approved by the supervisory board and the general meeting, respectively. The diversity policy defines diversity goals and criteria, among others including gender, education, expertise, age, professional experience, and specifies the target dates and the monitoring systems for such goals. With regard to gender diversity of corporate bodies, the participation of the minority group in each body should be at least 30%.	The Company does not have a separate diversity policy with regard to the Management Board and Supervisory Board adopted by the competent bodies, and does not meet the diversity criterion for gender minority participation of at least 30%. However, the Company aims to ensure diversity in gender, educational direction, age and professional experience. The Company has in place a Diversity Policy adopted by the Management Board that applies to all employees of the Company and incorporates policies that support anti-discrimination in employment. OPONEO.PL S.A. as a company with international range of operations employs people of different nationalities.
2.2. Persons taking decisions to elect members of the management board or the supervisory board of companies should ensure that the composition of those bodies is diverse by appointing persons ensuring diversity, among others in order to achieve the target minimum participation of the minority group of at least 30% according to the goals of the established diversity policy referred to in principle 2.1.	The principle is not applied to act on the basis of the diversity policy for the management board and the supervisory board adopted by the supervisory board or the general meeting, respectively, referred to in principle 2.1. and to ensure gender comprehensiveness. However, persons taking decisions to elect members of the management board or the supervisory board seek to ensure diversity in gender, educational direction, age and work experience. However, the choices made by decision-makers are always limited by the range of applications submitted.
2.11. In addition to its responsibilities laid down in the legislation, the supervisory board prepares and presents an annual report to the annual general meeting once per year. Such report includes at least the following: **2.11.1.** information about the members of the supervisory board and its committees, including indication of those supervisory board members	Principle 2.11.5 is not applied due to the lack of publication of the data referred to in principle 1.5. Principle 2.11.6 is not applied due to the lack of a diversity policy adopted by the supervisory board and the general meeting respectively, to which principle 2.1 refers.

who fulfil the criteria of being independent referred to in the Act of 11 May 2017 on Auditors, Audit Firms and Public Supervision and those supervisory board members who have no actual and material relations with any shareholder who holds at least 5% of the total vote in the company, and information about the members of the supervisory board in the context of diversity; **2.11.2** summary of the activity of the supervisory board and its committees; **2.11.3.** assessment of the company's standing on a consolidated basis, including assessment of the internal control, risk management and compliance systems and the internal audit function, and information about measures taken by the supervisory board to perform such assessment; such assessment should cover all significant controls, in particular reporting and operational controls; **2.11.4.** assessment of the company's compliance with the corporate governance principles and the manner of compliance with the disclosure obligations concerning compliance with the corporate governance principles defined in the Exchange Rules and the regulations on current and periodic reports published by issuers of securities, and information about measures taken by the supervisory board to perform such assessment; **2.11.5.** assessment of the rationality of expenses referred to in principle 1.5; **2.11.6.** information regarding the degree of implementation of the diversity policy applicable to the management board and the supervisory board, including the achievement of goals referred to in principle 2.1.	
3. Internal systems and functions	
3.2. The Company's organisation includes units responsible for the tasks of individual systems and functions unless it is not reasonable due to the size of the company or the type of its activity.	The principle does not apply to the Company. It is not justified given the nature of the activity. The Company does not have separate units within its structure responsible for carrying out the tasks of the systems or functions. Such activities are effectively implemented by individual

	organisational units of the Company or specialised external entities (without a dedicated unit for this purpose).
3.3. A company participating in the WIG20, mWIG40 or sWIG80 index appoints an internal auditor to head the internal audit function in compliance with generally accepted international standards for the professional practice of internal auditing. In other companies which do not appoint an internal auditor who meets such requirements, the audit committee (or the supervisory board if it performs the functions of the audit committee) assesses on an annual basis whether such person should be appointed.	The principle is not applied. The Company does not have a separate position of person in charge of the internal audit function. The Company assesses that its internal systems and functions are operating efficiently and effectively.
3.4. The remuneration of persons responsible for risk and compliance management and of the head of internal audit should depend on the performance of delegated tasks rather than short-term results of the company.	The principle is not applied because, as indicated in the justification for not applying principle no. 3.2, no separate positions responsible only for risk management, internal audit and compliance have been identified in the Company.
3.5. Persons responsible for risk and compliance management report directly to the president or other member of the management board.	The principle is not applied because, as indicated in the justification for not applying principle no. 3.2, no separate positions responsible only for risk management, internal audit and compliance have been identified in the Company. In the Company's organisational structure, the directors of the various divisions in which, among other things, the aforementioned functions are carried out report to the President of the Company.
3.6. The head of internal audit reports in organisational terms to the president of the management board and functionally to the chair of the audit committee or the chair of the supervisory board if the supervisory board performs the functions of the audit committee.	The principle is not applied as the Company does not apply principle 3.3. The Company does not have a separate position of person in charge of the internal audit function.
3.7. Principles 3.4 to 3.6 apply also to members of the company's group which are material to its activity if they appoint persons to perform such tasks.	The principle is not applied. In Group companies, the systems and functions referred to in principle 3.1 are carried out by different organisational units, and their remuneration and subordination do not always correspond to the rules set out in principles 3.4 to 3.6.

3.8. The person responsible for internal audit or the management board if such function is not performed separately in the company reports to the supervisory board at least once per year with their assessment of the efficiency of the systems and functions referred to in principle 3.1 and tables a relevant report.	The principle is not applied as the Company does not apply principle 3.3.
3.9. The supervisory board monitors the efficiency of the systems and functions referred to in principle 3.1 among others on the basis of reports provided periodically by the persons responsible for the functions and the company's management board, and makes annual assessment of the efficiency of such systems and functions according to principle 2.11.3. Where the company has an audit committee, the audit committee monitors the efficiency of the systems and functions referred to in principle 3.1, which however does not release the supervisory board from the annual assessment of the efficiency of such systems and functions.	The principle is not applied partially to the extent that the Supervisory Board should monitor the effectiveness of systems and functions based on the internal auditor's report. The Supervisory Board and the Audit Committee evaluate the systems and functions referred to in principle 3.1.
3.10. Companies participating in the WIG20, mWIG40 or sWIG80 index have the internal audit function reviewed at least once every five years by an independent auditor appointed with the participation of the audit committee.	This principle is not applied as the Company has not established an internal audit function and has not identified a position for a person in charge of the internal audit function.
4. General meeting, shareholder relations	
4.1. The Company should enable its shareholders to participate in a general meeting by means of electronic communication (e-meeting) if justified by the expectations of shareholders notified to the company, provided that the company is in a position to provide the technical infrastructure necessary for such general meeting to proceed.	In the Company's opinion, there is no need to organise general meetings of shareholders by means of electronic communication, as the Company has not received any requests from shareholders in this regard so far. Moreover, the waiver of application of this principle also results from risks of a technical and legal nature related to the possibility of incorrect identification of shareholders entitled to participate in the general meeting, as well as risks concerning the breach of security and liquidity of electronic communication and the possible undermining of the resolutions adopted.

4.3. The Company provides a public real-life broadcast of the general meeting.	The rules in force for participation in the General Meeting enable the exercise of shareholding rights and safeguard the interests of all shareholders. The Company provides shareholders with a possibility to take part in the General Meeting personally or through a proxy. The Company fulfils the disclosure obligations imposed by law and immediately, no later than within 24 hours of the end of the General Meeting, provides information in the form of current reports on the content of the resolutions adopted and the results of any ballots and simultaneously publishes this information on the corporate website www.ir.oponeo.pl. Investors therefore have the opportunity to familiarise themselves with the relevant elements of the proceedings and issues raised at the General Meeting. The Company does not exclude the possibility of applying the aforementioned principle in the future, in particular if the need to make the broadcast of the general meeting available in real time by shareholders is raised.
6. Remuneration	
6.4. As the supervisory board performs its responsibilities on a continuous basis, the remuneration of supervisory board members cannot depend on the number of meetings held. The remuneration of members of committees, in particular the audit committee, should take into account additional workload on the committee.	The principle is not fully applied. The remuneration of the members of the Supervisory Board of the Company depends on the number of meetings held. In the Company's opinion, this does not adversely affect the supervisory board's performance. Nevertheless, the Company does not exclude taking steps to apply this principle in the future.

4.2. Control and risk management systems in the preparation of financial statements

The accounting policy adopted for OPONEO.PL S.A. and its subsidiaries in accordance with the principles of the International Financial Reporting Standards represents the accuracy and reliability of the accounting records for these entities. In accordance with the Accounting Act of 29 September 1994, under which the Company's Management Board approved the documentation describing the accounting principles implemented by the Company, Polish accounting principles were applied in the preparation of separate financial statements of OPONEO.PL S.A. Since the Group was established in 2010, the separate and consolidated financial statements have been prepared in accordance with International Financial Reporting Standards. The process of preparing the financial statements is carried out with a strict and exception-free application of these principles.

The preparation of input data is subject to formalised operational and acceptance procedures that define the scope of competence of individual persons. The data entered in the General Ledger is based on entries in documents and Source Books. Through the application of a system of internal control over accounting and financial reporting, the Company ensures a fair and clear presentation of its financial and asset position.

The Management Board is responsible for the system of internal control and risk management and its effectiveness in relation to the financial reporting process.

The Company has documentation in place describing the adopted accounting principles defining the methods of valuing assets and liabilities and determining the financial result, as well as the method of keeping the books of account, the system of data protection and their collection. The prepared financial statements are formally approved by the chief accountant and then by the Management Board of the Company.

In the process of preparing the reports, a controlling element is the verification of the Company's financial statements and the financial statements of the Group companies by an independent auditor. The auditor's tasks include in particular: reviewing the interim financial statements and auditing the financial statements. The financial data underpinning the financial statements and interim reports is derived from the Company's monthly financial and operational reporting using the financial and accounting system. The preparation of financial statements and interim reports starts once the results of the completed period have been accepted. During the year, the Management Board and the Supervisory Board analyse, evaluate and monitor the financial results achieved.

The effectiveness of the control and risk management procedures applied in the process of preparing the financial statements of OPONEO.PL S.A. is evidenced by the high quality of the financial statements, as confirmed by the opinions of the statutory auditors. OPONEO.PL S.A. monitors material legal, tax, economic and operational risks that affect the Company's business directions. In addition, the provisions for deferred tax and holiday leaves are created by the Company.

4.3. SHARES AND SHAREHOLDING

4.3.1. Structure of shareholding

As at 31 December 2025, the share capital of the Company amounts to PLN 11,235,780.00 and is divided into 11,235.780 A - C series ordinary bearer shares with a par value of PLN 1.00 per share, carrying the total of 11,235,780 votes.

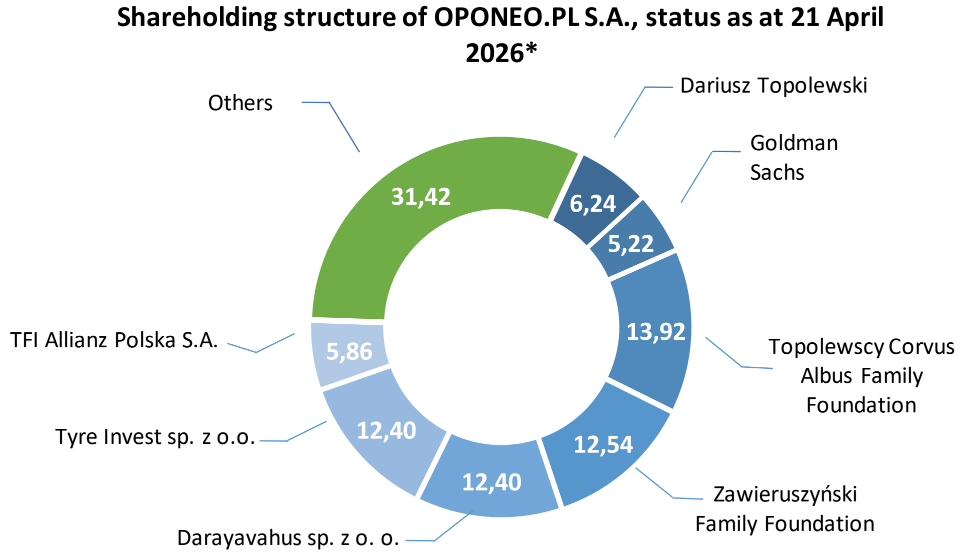
The list of shareholders holding directly or indirectly, through subsidiaries, at least 5% of the total number of votes at the General Meeting of OPONEO.PL S.A. was as follows:

Shareholder	21 April 2026		31 December 2025		31 December 2024	
	Number of shares and votes at the general meeting	Share in the share capital and in the number of votes at the general meeting in %	Number of shares and votes at the general meeting	Share in the share capital and in the number of votes at the general meeting in %	Number of shares and votes at the general meeting	Share in the share capital and in the number of votes at the general meeting in %
Zawieruszyński Fundacja Rodzinna	1,408 602	12.54	1,506 120	13.40	1,887 228	16.8
Tyre Invest sp. z o. o.	1,393 801	12.40	1,462 140	13.01	1,598 950	14.23
Topolewscy Corvus Albus Fundacja Rodzinna	1,564,399	13.92	1,564,399	13.92	1,564,399	13.92
Darayavahus sp. z o. o.	1,393,601	12.40	1,393 601	12.40	1,393,601	12.4
Dariusz Topolewski*	701,592	6.24	701,592	6.24	701,592	6.24
Ryszard Zawieruszyński	–	–	–	–	7,670	0.06
TFI Allianz Polska S.A.	657,918	5.86	657,918	5.86		
Goldman Sachs	586,084	5.22	657,918	5.39	605,166	5.39
Other	3,529 783	31.42	3,344 844	29.78	3,477 174	30.95
Total	**11,235,780**	**100.00**	**11,235 780**	**100.00**	**11,235 780**	**100.00**

*Dariusz Topolewski as at the date of publication of the report held directly (701,592) and indirectly through FR DT (1,564,399) and Darayavahus sp. z o.o. (1,393,601) a total of 3,659,592 shares representing 32.57% of the share capital and voting rights at the general meeting.

Braemar Family Foundation, associated with the Supervisory Board member, Krzysztof Bednarek, held 15,373 shares as at the date of publication of the report.

No agreements are known, including those concluded after the balance sheet day, which could in the future result in the change in proportions of shares held by existing shareholders and bondholders.



*Date of publication of this report

Shareholding of the supervisory and management staff

Shareholding status in OPONEO.PL S.A. by Members of the Supervisory Board and Members of the Management Board:

Shareholder	21 April 2026		31 December 2025		31 December 2024	
	Number of shares	Share in the share capital and in the number of votes at the general meeting in %	Number of shares	Share in the share capital and in the number of votes at the general meeting in %	Number of shares	Share in the share capital and in the number of votes at the general meeting in %
Dariusz Topolewski (directly)	701,592	6.24	701,592	6.24	701,592	6.24
Dariusz Topolewski (indirectly via FR DT and Darayavahus)	3,659,592	32.57	3,659,592	32.57	3,659,592	34.57
Arkadiusz Kocemba	69,423	0.62	71,187	0.63	83,662	0.74
Wojciech Topolewski	60,000	0.53	60,000	0.53	60,000	0.43
Michal Butkiewicz	18,210	0.16	18,210	0.16	18,210	0.13
Adam Knothe	1,000	0.009	743	0.007	1170	0.01

Braemar Family Foundation, associated with the Supervisory Board member, Krzysztof Bednarek, held 15,373 shares as at the date of publication of the report.

4.3.2. Buy-back of treasury shares

In the reporting period, the OPONEO.PL S.A. Company did not carry out any treasury share purchase transactions.

4.3.3. Special control powers and restrictions on voting rights and transfer of ownership of securities

Shares in OPONEO.PL S.A. are ordinary bearer shares. No special control rights are attached to the Company's shares. The Articles of Association of the Company also do not impose any restrictions on the transfer of ownership of shares issued by the Company or the exercise of voting rights, nor do they contain provisions whereby the capital rights attached to securities are separate from the holding of securities.

4.3.4. Share quotations

OPONEO.PL S.A. shares have been listed on the Warsaw Stock Exchange since September 2007. They have been included in the sWIG80 index since the session on 19 March 2016 and in the WIGdiv since 16 December 2016.

2025 has turned out exceptionally successful for the Polish stock market. The WIG index rose by 47.33%, significantly outperforming many developed markets. This success was driven by attractive company pricing, an inflow of foreign capital supported by a weaker dollar, and an improvement in companies' financial results. An additional impetus came from the strong Polish economy and a stable geopolitical environment, which encouraged investment in risky assets.[40]

In 2025, the share price of OPONEO.PL S.A. at the close of the session on the WSE fluctuated between PLN 75.4 (recorded on 17 January) and PLN 103.5 (at the session on 2 May). On the last trading day of 2025, i.e. 30 December, the share price of OPONEO.PL S.A. was PLN 92.00.

In 2025, the average trading volume of OPONEO.PL S.A. shares on the WSE was 6171 shares.

As at 31 December 2025, the market value of OPONEO.PL S.A. was PLN 1.03 million, while the book value was amounted to 182.60 million.

The C/WK ratio (price/book value of the company per share) was 4.21 and C/Z (price/net profit of the company per share) was 11.90.

According to the report published by the Brokerage Office of PKO BP on 12 November 2025, analysts maintained the target price of OPONEO.PL S.A. shares at the level of PLN 120, while recommending their purchase.

4.3.5. Dividend

In accordance with the adopted Dividend Policy, the Management Board of OPONEO.PL S.A. will recommend to the General Meeting of the Company the payment of dividends in the amount ranging from 10% to 100% of the net profit gained for a given financial year. When recommending the distribution of the Company's net profit, the Management Board of OPONEO.PL S.A. will take into account the current and projected market situation, the financial and liquidity position of the Company and the Group, as well as the development prospects and related investment needs.

[40] Source: Analizy.pl [https://www.analizy.pl/tylko-u-nas/38970/analizy-live-szal-25-wig-prawie-50-na-plusie-co-najwazniejsze-z-2025-i-na-2026], January 2026

On 14 May 2025, the Annual General Meeting, by Resolution No. 8 on the distribution of profit for the financial year from 1 January 2024 to 31 December 2024 decided to allocate PLN 6.80 per share for the payment of the dividend.

The day of the right to dividend has been established on 20 May 2025 and the dividend payment day has been established on 23 May 2025. The dividend was paid to shareholders.

Dividend	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net profit of OPONEO.PL S.A. (in PLN thousand)	2,735.5	3,605.3	9,801.0	15,889	16,712	16,832	17,006	25,361	58,928	40,509.6	58,727.1	76,467.2
Dividend from profit of the year (in PLN thousand)	383.9	638.1	1,276.3	2,787.2	4,877.6	5,574.4	1,393.6	13,936.0	18,772.8	27,531.6	56,178.9	76,403.3
Dividend per share (PLN)	0.03*	0.05*	0.10*	0.2	0.35	0.4	0.1	1	1.36	2	5	6.8
Dividend record day	03 July 2014	03 July 2015	11 July 2016	03 July 2017	03 July 2018	03 July 2019	15 July 2020	14 July 2021	18 May 2022	26 May 2023	19 June 2024	20 May 2025

4.4. STATUTES AND STATUTORY AUTHORITIES

4.4.1. Amendment of the Articles of Association

An amendment to the Articles of Association requires a resolution of the General Meeting and an entry in the Register of Entrepreneurs of the National Court Register.

In 2025, the General Meeting of Shareholders of OPONEO.PL S.A. Adopted two resolutions on amendments to the Company's Articles of Association.

The first amendment was introduced by a resolution of the Ordinary General Meeting of Shareholders of OPONEO.PL S.A. of 14 May 2025, adopted on the basis of Article 430 § 1 of the Code of Commercial Companies and § 22(11) of the Company's Articles of Association. The amendment involved adjusting § 5 of the Company's Articles of Association, which defines the subject matter of activity, to the new Polish Classification of Activities (PKD 2025), by updating and streamlining the catalogue of activities carried out by the Company.

Moreover, § 18(6) of the Company's Articles of Association was amended by extending the powers of the General Meeting to include the authority to select an audit firm to carry out sustainability reporting attestation.

The second amendment was introduced pursuant to the resolution of the Extraordinary General Meeting of Shareholders of OPONEO.PL S.A. of 28 July 2025. This resolution related to the introduction of the institution of authorised capital into the Articles of Association, authorising the Company's Management Board to increase the share capital by up to PLN 180,000 through the issue of up to 180,000 series D shares, earmarked for the implementation of an incentive programme, with the option to exclude the pre-emptive rights of existing shareholders. At the same time, the Supervisory Board was authorised to determine the consolidated text of the Company's Articles of Association.

4.4.2. General Meeting

General Meetings take place in the Company head office in Bydgoszcz. The General Meeting of OPONEO.PL S.A. Meets as an ordinary or extraordinary General Meeting. It is convened by the Management Board on its own initiative and at the written request of shareholders representing at least five per cent of the Company's share capital containing the reason for convening the Meeting or at the request of the Supervisory Board.

The Ordinary General Meeting shall be convened by the Management Board of the Company annually, until 30 June of the next financial year, at the latest.

The Ordinary General Meeting should deal with:

- examination and approval of the report of the Management Board on activities of the Company and the approval of the financial statements of the Company for the previous financial year,
- adopting the resolution on profit distribution or loss coverage,
- granting the acknowledgement of the fulfilment of duties to members of the governing bodies of the Company.

Moreover, the following issues shall require the resolution of the General Meeting:

- adopting of the balance sheet, the profit and loss account and the cash flow statement for the previous year,
- any provisions concerning claims of shareholders for any damages caused at establishing of the Company or exercising management or supervision;

- rental of the enterprise and establishment of usufruct right on the enterprise assets,
- disposal of an enterprise;
- allocation of profit and determining the manner of loss coverage,
- determining the remuneration of the members of the Supervisory Board and determining the remuneration of the members of the Audit Committee;
- approval of annual and multi-annual plans of the Company activities,
- dissolving, liquidation and transformation of the Company;
- increase and decrease of the Company share capital and redemption of shares by the Company;
- amendments to the Articles of Association;
- controlling the activity of the Supervisory Board;
- approval of the rules of procedure of the Supervisory Board;
- appointing and dismissing of the Supervisory Board members.

The General Meeting may deal with any matter referred to it by the Company's Management Board or Supervisory Board or at the request of shareholders representing at least one-twentieth of the share capital. The request for the convening of the General Meeting and the inclusion of specific issues on the agenda of the meeting, submitted by authorised entities, should be justified.

The draft resolutions proposed for adoption by the General Meeting and other relevant materials should be presented to the shareholders, together with the explanatory memorandum and the opinion of the Supervisory Board, prior to the General Meeting, in time adequate to enable them to become acquainted with them and to assess them. The Company shall immediately publish the drafts of the aforementioned resolutions on the Company's website.

A General Meeting convened at the request of shareholders should be held on the date indicated in the request and, if this date is not possible for important reasons, on the earliest date which would enable the General Meeting to decide on the matters submitted to it.

The General Meeting, the agenda of which includes certain matters at the request of authorised entities or which has been convened at such request, may only be cancelled with the consent of the applicants. In other cases, the General Meeting may be cancelled if extraordinary obstacles occur (so-called force majeure) or it is manifestly pointless. The cancellation shall take place in the same manner as the convening, no later than three weeks before the originally scheduled date; in doing so, it should minimise loss to the Company and any inconvenience to shareholders.

The rescheduling of the General Meeting follows the same procedure as its cancellation, even if the proposed agenda remains unchanged.

The attendance of a shareholder's representative at the General Meeting requires that the right to act on behalf of the shareholder should be duly documented. The presumption applies that a written document confirming a shareholder's right to representation at a General Meeting is compliant with the law and does not require any additional confirmations.

Each share holds one vote at the General Meeting. Resolutions are adopted by a majority of 51% of all votes held by the shareholders, except for resolutions for which the regulations require a qualified majority. The ballot shall be open unless the provisions of the Commercial Companies Code require a secret ballot. In addition, a secret ballot shall be ordered at the request of even one of the shareholders present, as well as for elections and motions to dismiss members of the Company authorities or its liquidators and to hold them liable, and for the discharge of their duties. The election of the Supervisory Board, including the election by a separate group voting, shall be carried out in accordance with the provisions of the Commercial Companies Code.

Any shareholder, as well as the advisers, specialists or other persons invited by the Company's Management Board or Supervisory Board, may participate in the General Meeting. The Management Board shall invite the Company's statutory auditor to attend the Ordinary General Meeting and the Extraordinary General Meeting if the financial affairs of the Company are to be discussed.

The members of the Supervisory Board and the Management Board and the auditor should provide the participants with explanations and information concerning the Company within the limits of their competence and to the extent necessary to resolve the matters discussed by the Meeting. The provision of answers by the Management Board to questions from the General Meeting take place considering the fact that the disclosure obligations of a public company are discharged in a manner resulting from the provisions of the law on public securities trading and that the provision of a range of information may not be made in a manner other than that resulting from these provisions.

Those objecting to a resolution shall be given the opportunity to briefly justify their objection. The Management Board or the Chairperson of the General Meeting should formulate resolutions in such a way that any authorised person who does not agree with the substance of the decision constituting the subject of the resolution has the opportunity to challenge it. At the request of a participant in the General Meeting, his/her written statement shall be accepted and included in the minutes. A statement by a participant in a General Meeting must relate only to matters that are material and considered by that General Meeting.

4.4.3. Supervisory Board

Principles of appointment and dismissal

The Supervisory Board consists of five members, appointed and dismissed by resolutions of the General Meeting, for the common term of office of 5 years. At least two members of the Supervisory Board should meet the criterion of independence within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017. At least one member of the Supervisory Board should be qualified in the field of accounting or auditing of financial statements. At lest one member of the Supervisory Board should have knowledge and skills in the scope of industry in which the Company operates.

Both the entire Supervisory Board and its individual members may be dismissed by the General Meeting at any time.

If, as a result of the expiry of the mandate of a member of the Supervisory Board before the end of his or her term of office, the number of members of the Supervisory Board falls below five, the Management Board shall, within 14 days, convene an Extraordinary General Meeting in order to supplement the composition of the Supervisory Board so that the composition of the Supervisory Board meets the requirements set out in the Articles of Association.

Composition

In 2025, the Supervisory Board of OpONEO.PL S.A. consisted of the following members:

- Monika Siarkowska - Chairwoman of the Supervisory Board,
- Krzysztof Bednarek - Member of the Supervisory Board,
- Lucjan Ciaciuch - Member of the Supervisory Board,
- Adam Knothe - Member of the Supervisory Board,
- Robert Panufnik - Member of the Supervisory Board.

As at the date of publication of the report, the composition of the Supervisory Board of OPONEO.PL S.A. is as follows:

- Monika Siarkowska - Chairwoman of the Supervisory Board,
- Krzysztof Bednarek - Member of the Supervisory Board,
- Lucjan Ciaciuch - Member of the Supervisory Board,
- Adam Knothe - Member of the Supervisory Board,
- Robert Panufnik - Member of the Supervisory Board.

Competence

The powers of the Supervisory Board are set out in the Company's Articles of Association. The Supervisory Board exercises permanent supervision over activities of the Company and all its branches. The specific responsibilities of the Supervisory Board include:

- permanent supervision of the activities of the Management Board and submission of the annual reports on activities of the Supervisory Board to the General Meeting,
- examination and assessment of reports referred to in art. 395§2(1) of the Code of Commercial Companies, in terms of their compliance with ledgers and documents as well as with the state of affairs,
- providing opinions on the annual and interim reports of the Management Board and motions of the Management Board concerning profit distribution and allocation,
- representing the Company in disputes and in concluding contracts between the Management Board or a Member of the Management Board and the Company, suspending the functions of individual Members of the Management Board for important reasons,
- providing opinions on motions of the Management Board concerning establishing of new companies, joining existing companies and economic organisations, purchase and sale of shares and interests in other companies,
- providing opinions on interim economic plans of the Company,
- approval of establishing of new companies, joining existing companies and economic organisations, purchase and sale of shares and interests in other companies, establishing and closing of branches, plants, subsidiaries, agencies, enterprises,
- approval of economic plans of the company and periodic plans of its development,
- examination and adjudication of motions of the Management Board,
- approval of acquisition, disposal and encumbrance of real estate or shares in real property,
- determining the remuneration of Management Board members,
- approval of the Company budget,
- appointment and dismissal of statutory auditors to perform audits of annual financial statements of the Company, and approval of significant changes in accounting procedures, unless such changes arise from the applicable legal regulations,
- approval of undertaking business in new economic sectors, unless such business arises from the adopted annual plan of the Company,
- approval of contracts with entities associated with any Management Board member by means of ownership, marriage or relationship,
- approval of rules of procedure of the Management Board,
- assignment of Supervisory Board member or members to perform temporarily the activities of the Management Board, in case of suspending of members of the Management Board or the entire Management Board,
- authorising the Management Board to appoint proxies,
- approval of disposal and/or lease, encumbrance, pledge of Company assets of the value exceeding 10% of the Company share capital, unless such operations arise from the approved

annual plan of the Company or its business plan, covering the entire activities of the Company or a part thereof,
- convening of the Ordinary General Meeting unless the Management Board convenes it at the time set in the Articles of Association,
- convening of the Extraordinary General Meeting, at any time the Council considers it is justified and the Management Board fails to convene the General Meeting within two weeks of submission of the relevant request by the Supervisory Board,
- appointing and dismissing members of the Audit Committee and adopting the rules of procedure of the Audit Committee;
- approval of advance payment on account of the expected dividend.

Audit Committee

The Supervisory Board appoints the Audit Committee by way of a resolution and adopts the rules of procedure of the Audit Committee, specifying its functions, tasks and rules of operation.

The Supervisory Board appoints and dismisses members of the Audit Committee from among its members, including the Chairperson of the Audit Committee. The Audit Committee consists of at least three members, including the Chairperson of the Audit Committee.

The majority of the Audit Committee members, including the Chairperson of the Audit Committee, should meet the independence requirement within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017. At least one member of the Audit Committee should be qualified in the field of accounting or auditing of financial statements. At lest one member of the Audit Committee should have knowledge and skills in the scope of industry in which the Company operates.

In the Company, the provisions on the appointment, composition and functioning of the Audit Committee are adhered to, including the fulfilment of the independence criteria by its members and the requirements concerning the knowledge and skills in the scope of the industry in which the Company operates as well as in the scope of accounting or auditing financial statements.

The Audit Committee established in the Company performed and is performing the tasks of the Audit Committee provided for in the applicable regulations.

Until 15 June 2024, Mr Lucjan Ciaciuch served as Chairman of the Audit Committee.

As at 31 December 2025 and as at the date of this report, the Audit Committee comprised:
- Robert Panufnik - Chairman of the Audit Committee (from 25 July 2024),
- Monika Siarkowska – Member of the Audit Committee,
- Adam Knothe - Member of the Audit Committee (from 31 October 2023).

Lucjan Ciaciuch - Chairman of the Audit Committee (until 15 June 2024) meets the statutory criteria of independence and has knowledge and skills in the scope of accounting and auditing financial statements. He runs the auditing firm Uni-Rach-Audyt, Lucjan Ciaciuch, registered with the Polish Chamber of Statutory Auditors under number 3687. He previously worked, among others, as: Finance Director at PBPP Piecobudowa-Bydgoszcz and Director of the Finance Department at the Voivodship Office in Bydgoszcz. Graduated from the Faculty of Law and Administration at the Nicolaus Copernicus University in Toruń. He is qualified as a statutory auditor registered in the list of entities authorised to audit financial statements under registration number 500/4802 and qualified as a trustee and liquidator of companies. Mr Lucjan Ciaciuch meets the criterion of independence within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017.

Robert Panufnik - Chairman of the Audit Committee (from 25 July 2024) has knowledge of financial oversight systems. He built controlling structures, among others, at JS Hamilton Poland Sp. z o.o. He acted in the capacity of finance director at the Ippon Olsztyn Group and runs the consultancy Camino 18 Robert Panufnik. Previously, he worked as Finance Director at Vistal Construction Sp. z o.o., E-doradca Sp. z o.o. and acted as the head of the controlling department at Vector Sp. z o.o. He holds a master's degree from the Faculty of Production Engineering at the Warsaw University of Technology. He completed a foreign scholarship at the Fachhochschule Coburg, where he learnt about effective management systems for the financial area in practice. Mr Robert Panufnik meets the criterion of independence within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017.

Monika Siarkowska – Member of the Audit Committee has knowledge and skills in the scope of IT industry in which the Company operates. Professionally associated with OPONEO.PL S.A. since 2007, i.e. from the moment of the Company's listing on the main market of the Warsaw Stock Exchange, managing and supervising the Company's disclosure duties in terms of legal regulations on trading in financial instruments and communication with the capital market. She gained her previous experience in companies operating in the field of the Internet, among others, at Agnat Sp. z o.o. (now Domena.pl Sp. z o.o.), Cybernetix (now the Polish branch of the Active 24 Group) and the foreign subsidiaries of Europa Technologies and Oracle.

Adam Knothe - Member of the Audit Committee meets the statutory criteria of independence. He currently serves as President of the Management Board of Budstol Invest Sp. z o.o., Budstol Invest GW Sp. z o.o., My 1St place Poznań Sp. z o.o., AWJ Holding Sp. z o.o. and Future Properties Remt Sp. z o.o.. Previously, he supervised the distribution and sales at Strauss Cafe Poland Sp. z o.o., Elite Cafe Sp. z o.o. and managed sales development in the Kujawsko-Pomorskie region at Goman Polska Sp. z o.o. He is a graduate of the University of Technology and Agriculture in Bydgoszcz and holds a master's degree in Agricultural Economics. Mr Adam Knothe meets the criterion of independence within the meaning of Article 129 of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017.

OPONEO.PL S.A. is bound by the policy and procedures adopted by the Audit Committee concerning the selection of an audit firm to audit the financial statements of OPONEO.PL S.A. and the Policy for the provision by the audit firm conducting the audit of the financial statements of authorised services other than the audit of financial statements of OPONEO.PL S.A.

Main assumptions of the Policy concerning the selection of an audit firm:

1. The following principles for the selection of an audit firm to audit the financial statements of OPONEO.PL S.A. are adopted:
    a) the selection is performed in accordance with §18(7)(m) of the Articles of Association of the Company;
    b) the audit firm to carry out the audit of the financial statements must meet the conditions of independence set out in Articles 69 - 73 of the Act on Statutory Auditors, Audit Firms and Public Supervision.
2. The audit firm is selected by the Supervisory Board among firms recommended by the Audit Committee.
3. The Audit Committee shall take into account the findings or conclusions of the annual report of the Polish Audit Oversight Agency when reviewing the proposals of audit firms.
4. The procedure and selection of the audit firm should be performed well in advance to eliminate any risk of breach of independence and comply with other legal requirements, while ensuring the quality of the audit and the audit firm's participation in the necessary activities.
5. The audit firm may not audit the financial statements for more than 5 consecutive years.

6. The selected audit firm performs the interim review and financial statements audit for the completed financial year.
7. The audit firm shall be selected from the companies submitting tenders as well as those invited to submit tenders, taking into account:
   a) their previous experience in audits of financial statements;
   b) human resources available;
   c) experience in auditing companies with a business profile similar to OPONEO.PL S.A.;
   d) technical capacity to carry out the audit within the timeframe expected by OPONEO.PL S.A;
   e) price of the financial statements audit service.
8. It is advisable that the audit firm should also audit the financial statements of subsidiaries.

Main assumptions of the Policy for the provision by the audit firm conducting the audit of the financial statements of permitted services other than auditing of the financial statements of OPONEO.PL S.A.

The audit firm auditing the financial statements of OPONEO.PL S.A, an affiliate of the audit firm or any member of the audit firm's network, may not provide OPONEO.PL S.A. with any services other than auditing of financial statements or other financial auditing activities that are prohibited to be provided by these entities in accordance with applicable laws, in particular under Article 136(1) of the Act on Statutory Auditors, Audit Firms and Public Supervision, in conjunction with the second paragraph of Article 5(1) of Regulation No. 537/2014 on Detailed Requirements for Statutory Audits of Financial Statements of Public Interest Entities.

Prohibited services are not services indicated in Article 136(2) of the Act on Statutory Auditors, Audit Firms and Public Supervision. The provision of such services is only possible in the scope other than related to the tax policy of OPONEO.PL S.A., after the Audit Committee has carried out an assessment of the threats and safeguards of independence referred to in Articles 69-73 of the Act on Statutory Auditors, Audit Firms and Public Supervision.

In order to issue an assessment of the risks and safeguards of independence, the Audit Committee has the right to request the submission of relevant documents or to provide explanations.

Besides issuing independence risk assessments and safeguards, the Audit Committee may issue adequate guidance on non-audit services.

On the basis of the aforementioned documents, the independence of the audit firm was assessed and approval was granted for the provision of review and audit services.

The audit firm auditing the financial statements of the Company and the OPONEO.PL Group for 2025, i.e. HLB M2 Tax & Audit Sp. z o.o. (hereinafter: HLB M2), was selected by the Supervisory Board in accordance with the applicable regulations, including those concerning the selection and procedure for the selection of the audit firm.

The Audit Firm and the members of the team performing the audit met the conditions for the preparation of an impartial and independent report on the audit of the financial statements of the Company and OPONEO.PL Capital Group for 2025 in accordance with the applicable regulations, standards of professional conduct and principles of professional ethics.

Moreover, the Company complies with the applicable regulations related to the rotation of the audit firm and the key statutory auditor as well as the mandatory grace periods.

In 2025, the Audit Committee met four times to perform its duties, including to discuss the audits performed by the statutory auditor.

4.4.4. Management Board

Composition

According to the Articles of Association, the Management Board may consist of a single person or multiple persons. Members of the Management Board are appointed and dismissed by way of a resolution of the Supervisory Board, which entrusts the function of the President of the Management Board to one of them by means of a ballot. The term of office of the Management Board is joint and lasts 5 years.

As at 31 December 2025, the Management Board of OPONEO.PL S.A. was composed of:

- Dariusz Topolewski - President of the Management Board,
- Michał Butkiewicz - Member of the Management Board,
- Arkadiusz Kocemba - Member of the Management Board
- Ernest Pujszo - Member of the Management Board,
- Wojciech Topolewski - Member of the Management Board.

Competence

The Management Board of the Company is authorised and obliged to take all decisions involving operational management of the affairs of OPONEO.PL S.A. with due diligence.

The scope of the Management Board's activities includes, in particular:

- managing the Company's enterprise,
- preparing reports of the Management Board on activities of the Company, the balance sheet, the profit and loss account, in the manner and in accordance with the deadlines stipulated in the applicable legal regulations,
- keeping the minutes of the General Meeting as well as the book of resolutions adopted,
- execution of the resolutions of the General Meeting and observance of recommendations and resolutions of the Supervisory Board,
- handling any other matters which are not restricted by competence of other governing bodies of the Company.

The Management Board is obliged to fulfil all obligations incumbent upon it under applicable laws, as well as binding resolutions of the Company's governing bodies and external control and management bodies authorised under separate regulations.

Matters exceeding ordinary management require a resolution of the Management Board, including in particular:

- approval to execute orders if their value exceeds 10% of the share capital of the Company;
- conclusion of an agreement with a value exceeding 10% of the share capital and the conclusion of all general agreements;
- concluding a sponsorship or advertising agreement with a value exceeding 10% of the Company's share capital;
- concluding an agency, intermediary or similar contract if it may result in a future obligation to pay a commission or other form of remuneration with a value exceeding 10% of the Company's share capital;
- concluding an agreement for the transfer of the Company's assets;

- creation of a mortgage on real estate owned by the Company;
- acquisition, modernisation, expansion, etc. of fixed assets exceeding 10% of the Company's share capital not included in the investment plan presented to the Supervisory Board for approval;
- referral to judicial, administrative or conciliation proceedings if the value of the dispute exceeds 10% of the Company's share capital.

The Management Board is obliged to submit a motion to the Supervisory Board in matters concerning establishing of new companies, joining existing companies and economic organisations, purchase and sale of shares and interests in other companies.

Contracts with the managers

No agreements were concluded with managers providing for the payment of compensation in the event of their resignation or dismissal from office other than for an important reason, as well as in the event of their dismissal or firing in connection with a merger by acquisition.

4.4.5. Remuneration of statutory authorities

Information on the remuneration paid or payable to the management and supervisory staff of OPONEO.PL S.A. is presented in the Group's consolidated financial statements for 2025 in section 5.8 of the statements.

4.5. Diversity policy

OPONEO.PL S.A. strives to ensure the diversity of gender, educational direction, age and professional experience for all employees of the Company, with particular emphasis on the authorities and key managers.

The Company has a policy in place that supports anti-discrimination in employment. To this end, internal regulations have been developed to enhance diversity and provide equal opportunities for professional development among those employed. OPONEO.PL S.A. as a company with international range of operations employs people of different nationalities.

4.6. Entity authorised to audit financial statements.

Pursuant to Resolution No. 9/2024 of the Supervisory Board of OPONEO.PL S.A. of 14 June 2024, the Supervisory Board selected the audit firm HLB M2 Tax & Audit Sp. z o.o., with its registered office in Warsaw, recommended by a resolution of the Audit Committee in accordance with a selection procedure meeting the applicable criteria, for:

1. Review of the interim separate and consolidated financial statements prepared in accordance with IFRS for the period from 1 January 2024 to 30 June 2024.
2. Audit of the annual separate and consolidated financial statements prepared in accordance with IFRS for the period from 1 January 2024 to 31 December 2024.
3. Review of the interim separate and consolidated financial statements prepared in accordance with IFRS for the period from 1 January 2025 to 30 June 2025.
4. Audit of the annual separate and consolidated financial statements prepared in accordance with IFRS for the period from 1 January 2025 to 31 December 2025,
   and

in accordance with Resolution No. 12/2025 of the Supervisory Board of OPONEO.PL S.A. S.A., with its registered office in Bydgoszcz of 28 August 2025 to perform the attestation service of the sustainability report. The annex to the agreement for the review and audit of the financial statements was signed on 21 January 2026, while the agreement for the provision of the attestation service was concluded on 23 January 2026.

HLB M2 Tax & Audit Sp. z o.o., with its registered office in Warsaw, is entered by the National Chamber of Statutory Auditors on the list of entities authorised to audit financial statements under number 3697. OPONEO.PL S.A. previously used the services provided by HLB M2 Tax & Audit Sp. z o.o. in the scope of review and auditing of financial statements.

Moreover, HLB M2 AUDIT PIE Sp. z o.o., based in Warsaw, audited the Report on Remuneration of the Management Board and Supervisory Board in 2025.

Remuneration of the entity authorised to audit financial statements	01.01.2025-31.12.2025	01.01.2024-31.12.2024
Audit of the annual financial statements and consolidated financial statements of the parent company	143	143
Audit of annual financial statements of the subsidiaries	79	76
Other certifying services, including the review of the financial statements / consolidated financial statements of the parent company	70	148
Other certifying services, including the review of the financial statements / consolidated financial statements of subsidiaries	22	20
Other services	70	0
Total	**384**	**387**

4.7. Information of the Management Board on the selection of the audit firm auditing the annual financial statements

The Management Board of OPONEO.PL S.A., on the basis of the statement of the Supervisory Board of OPONEO.PL S.A. Concerning the entity authorised to audit the annual separate financial statements of the Company and the annual consolidated financial statements of the OPONEO.PL Group, informs that:

- The audit firm auditing the financial statements of the Company and the OPONEO.PL Group for 2025, i.e. HLB M2 Tax & Audit Sp. z o.o. (hereinafter: the "Audit Firm"), was selected by the Supervisory Board in accordance with the applicable regulations, including those concerning the selection and procedure for the selection of the audit firm.
- The Audit Firm and the members of the team performing the audit met the conditions for the preparation of an impartial and independent report on the audit of the financial statements of the Company and OPONEO.PL Capital Group for 2025 in accordance with the applicable regulations, standards of professional conduct and principles of professional ethics.
- The Company complies with the applicable regulations related to the rotation of the audit firm and the key statutory auditor as well as the mandatory grace periods.
- The Company has the policy on the selection of the audit firm and the policy on the provision of additional non-audit services to the Company by the audit firm, an affiliate of the audit firm or a member of its network, including services conditionally exempted from the prohibition to perform services by the audit firm.

5. OPONEO.PL Group's Sustainability Report

5. SUSTAINABILITY REPORT

5.1. GENERAL INFORMATION

5.1.1. Basis for preparation [BP-1]

This Sustainability Report has been prepared based on the provisions of Chapter 6c of the Accounting Act of 29 September 1994, as amended by the Act of 6 December 2024 amending the Accounting Act, the Act on statutory auditors, audit firms and public supervision and certain other acts (Journal of Laws of 2024, item 1863). This Report (hereinafter referred to as the "Report" or the "SR" has been prepared in accordance with Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to Sustainability Reporting Standards (hereinafter "Standards", "ESRS"). The Report uses the option of deferring the disclosure of information, in accordance with the provisions of the Quick-Fix delegated act of 11 July 2025[41].

Disclosures in the scope of the EU Taxonomy have been prepared in accordance with Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework to facilitate sustainable investment, together with supplementary delegated acts, including in accordance with the simplifications contained in Commission Delegated Regulation (EU) 2026/73 of 4 July 2025.[42]

The Report has been prepared for the OPONEO.PL Group (hereinafter the "Group" or "CG"), with OPONEO.PL acting as its parent entity.

This report is based on the results of the dual materiality analysis carried out in accordance with the aforementioned standards for the 2024 Framework and updated for the purposes of the SR in 2025. The scope of the analysis covered OPONEO.PL Group including the key elements of the value chain. This report focuses on the Group's key stakeholder and environmental impacts, risks and opportunities. Information on the value chain is presented in a descriptive way. Due to the lack of source data, available reports, studies and regulations were used to describe it.

In this report, the Group has not used the option to omit specific information relating to intellectual property, know-how or the results of innovation, nor the exemption from the disclosure of information relating to expected events or matters under negotiation.

The report has been prepared in a consolidated form for the OPONEO.PL Group and the scope and period of its consolidation is the same as for financial reporting. The Parent Company of the Group is OPONEO.PL S.A. with its registered office in Bydgoszcz. The Company was established pursuant to the Articles of Association, of the joint stock company of 5 February 2007.

[41] Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 as regards deferring the date of application of the disclosure requirements for certain entities.

[42] Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 amending Delegated Regulation (EU) 2021/2178 as regards simplifying the content and presentation of information on environmentally sustainable activities to be disclosed and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 as regards simplifying certain technical qualification criteria for determining whether an economic activity does not cause serious harm to environmental objectives.

The composition of the Group is presented in the section on the activities of OPONEO.PL Group under item 3.1.

5.1.2. Special circumstances [BP-2]

In the Report, the same definitions of terms “short-, medium- and long-term” are used as in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to Sustainability Reporting Standards. In practice, impacts, risks and opportunities (hereafter 'IROs') were assessed in three time perspectives:

- short-term, reporting period;
- medium-term, from the end of the reporting period to 5 years;
- long-term, with a time horizon of more than 5 years.

The Group has taken the opportunity to defer disclosure of selected information for Groups with less than 750 employees, in accordance with the Quick-Fix delegated act. This applies in particular to Scope 3 emissions, selected information from Area S1, Area S2 and the estimation of financial impacts.

In relation to 2024, the dual materiality analysis was updated, which did not significantly affect the scope of the disclosure. Details are described in section IRO 1. In 2025, adjustments were made to the selected/unit greenhouse gas emission factors used in the carbon footprint calculation.

Information on the main elements of the value chain and the sources of its identification/estimation are disclosed in the individual sections of the report.

Estimates were used for electricity consumption and greenhouse gas emissions for the DADELO store located in Poznań, as invoices from energy suppliers were not available at the time of reporting. Poznań (2676 m²) - data was compared to the Gdańsk store (2734 m² - area approx. 2.1% larger). Consumption has been assumed on a pro-rata monthly basis for the life of the store (from April 2025).

The Group has identified cyber security as a topic relevant to its operations. This topic is not covered by the Thematic Standards. Disclosures in this regard were made at the end in the section dedicated to cyber security.

In order to improve the transparency of the Report, for selected information, the Group decided to use the "disclosure by reference" option without duplicating information already presented once. Such a situation is explicitly indicated in the SR on a case-by-case basis with an indication of the section from the Activity Report in which the information is presented.

5.2. CORPORATE GOVERNANCE

5.2.1. Role of the Management Board and the Supervisory Board (GOV-1, G1-1)

Supervisory Board

The Supervisory Board supervises the activities of OPONEO.PL S.A. The responsibilities and tasks of the Supervisory Board and the Audit Committee in 2025 are described in section 4.4.3, and take into account the oversight of the Company's activities and those of all its subsidiaries.

In relation to the implementation of the CSRD through the Act of 6 December 2024 amending the Accounting Act, the Act on Statutory Auditors, Audit Firms and Public Supervision and certain other acts (Journal of Laws of 2024, item 1863),

from 2025, the duties and responsibilities of the Audit Committee were formally extended on a statutory basis to include oversight of the Group's sustainability reporting management and control system.

The activities of the Supervisory Board and the Audit Committee in the scope of overseeing sustainability reporting in 2025 concerned:

- the selection of audit firms to attest sustainability reporting,
- the approval of the 2024 sustainability reporting.

The composition of the Supervisory Board, its competence and the fulfilment of the independence criterion are presented in section 4.4.3. Activity Report.

The Supervisory Board diversity index by gender:	2025
Men	80%
Women	20%

The Supervisory Board diversity index by gender:	2025
30-50 years	40%
over 50 years	60%

Supervisory Board independence indicator	2025
Independent members of the Supervisory Board	60%

The competences of the Supervisory Board, including in particular the members of the Audit Committee, are set out in section 4.4.3.

In the area of sustainability, the Chairperson of the Supervisory Board and a member of the Audit Committee has knowledge, confirmed by postgraduate studies in ESG.

Management Board

Management of sustainability issues within the OPONEO.PL Group is fragmented, with individual Management Board members responsible for relevant ESG issues, with oversight of sustainability reporting entrusted to a Board member who also serves as Development Director.

Composition of the Management Board and responsibilities for sustainability issues:

Dariusz Topolewski (President of the Management Board)

President of the Management Board since September 2003. Originator and co-founder of CityNet Media s.c. (which developed into OPONEO.PL S.A. and ROTOPINO.PL S.A.), Centercom s.c. (wholesale distribution of PC components) and KNT Media (distribution of computer hardware and software). In the years 2004-2007, Vice-President of the Management Board of Drewno.pl Sp. z o.o. Currently, he is also a Member of the Supervisory Board of Dadelo S.A. and a Member of the Management Board of Oponeo.co.uk Ltd. He was a member of the supervisory boards of Rotopino.pl S.A. and Autocentrum.pl S.A. He studied at the Faculty of Mechanical Engineering at the University of Technology and Agriculture in Bydgoszcz (specialisation: technological process design) and at the Faculty of Management and Marketing at the Nicolaus Copernicus University in Toruń. From an ESG perspective, he plays a key role in shaping the organisational culture and setting strategic directions for operational activities.

Michał Butkiewicz (Member of the Management Board)

He has been a member of the Company's Management Board since September 2008. As Chief Financial Officer, he is responsible for, among other things, financial supervision, accounting, HR, logistics and warehousing. He has many years of experience in managing various areas of business and implementing strategic projects in companies such as: PKO Bank Polski S.A., GCB Centrostal Bydgoszcz S.A., and Bank Pocztowy S.A. He is currently also a Member of the Supervisory Board at Dadelo S.A. and Rotopino.pl S.A. In 1993, he graduated from the Faculty of Law and Administration at the University of Gdańsk. From an ESG perspective, he is responsible for HR, logistics, i.e. issues related to transport and CE issues in warehouse management and shipping.

Ernest Pujszo (Member of the Management Board)

He has been a member of the Management Board since March 2017. As Commercial Director, he supervises the company's commercial division, which includes contacts with manufacturers and suppliers as well as customer relations. He joined OPONEO.PL S.A. in 2008 as a foreign market coordinator, establishing the foreign sales department and then coordinating the company's development in what are now several markets. He also serves as President of the Management Board at OPONEO Lastik Satiş ve Pazarlama Diş Ticaret Limited Şirketi, Member of the Management Board at OPONEO.CO.UK LTD and OPONEO.COM INC., a proxy at Oponeo.de GmbH and President of the Management Board at Rotopino.pl S.A. He holds a PhD in chemical sciences. He defended his doctoral thesis at the Faculty of Chemical Technology of the Poznań University of Technology in 2015. From an ESG perspective, he is responsible for supplier relationship management and customer service.

Wojciech Topolewski (Member of the Management Board)

He has been a member of the Management Board since June 2017. As Marketing Director, he manages the allocation of marketing funds and customer acquisition for the OPONEO.PL Group's online stores. He joined OPONEO.PL S.A. in 2007 as an e-commerce specialist and subsequently established the Marketing Department He is currently also a Member of the Management Board at Dadelo S.A. and a Member of the Supervisory Board at Rotopino.pl S.A. In 2010-2019, he was a Member of the Supervisory Board at Autocentrum.pl S.A. and in 2007-2017 at OPONEO.PL S.A. He graduated in management economics and international relations from the Nicolaus Copernicus University in Toruń. From an ESG perspective, he is responsible for marketing issues within the Group.

Arkadiusz Kocemba (Member of the Management Board)

Member of the Management Board of the Company since March 2024. As the Development Director, he manages critical infrastructure and administration. Associated with the structures of OPONEO.PL S.A. since the Company's inception. In 2004-2006, he served as the President of the Management Board of Marketeo.com Sp. z o.o. (formerly: Citynet Media Sp. z o.o.). Until 2007 Member of the Management Board of OPONEO.PL Sp. z o.o. and later - until 2008 - Member of the Management Board of OPONEO.PL S.A. In his position as the Development Director until 2024, he was responsible for, among others, further construction investments related to the Company headquarters infrastructure, as well as the construction and management of critical infrastructure. In the years 2007 - 2013, he was responsible at OPONEO.PL S.A. for the introduction of 7 projects subsidised by EU funds. In the years 2023- 2024 he also acted in the capacity of a Member of the Management Board in the subsidiary, Rotopino.pl S.A. Currently also a member of the Management Board of the subsidiary, OPONEO GLOBAL Sp. z o.o. He holds a university degree. From the ESG perspective, he is responsible for the sustainability reporting system and for the decarbonisation issues.

Sustainability issues are embedded in the Group's operational processes, the responsibilities in the various ESG areas are a consequence of the Group's past actions and are the responsibility of the individual Management Board Members. If additional knowledge is needed, members of the management board have access to external expert knowledge.

The Management Board's diversity index by gender	2025
Men	100%
Women	0%

The Management Board's diversity index by gender:	2025
30-50 years	40%
over 50 years	60%

In 2025, there was no person on the Management Board who was a representative of employees and others providing work in the value chain.

Risk management and internal control, as well as the performance of operational tasks relating to impacts, risks and opportunities, is carried out by the persons employed at operational position, responsible for individual areas of activity of the company, in accordance with their job descriptions and responsibilities.

The Compliance Officer is responsible for preparing the sustainability report. In addition, external sustainability consultancy services are contracted where necessary.

The dual materiality analysis and collection of employee views on sustainability issues took place in 2024. The Management Board reviewed the employees' opinions and approved the materiality analysis report. In 2025, the materiality analysis was updated.

By adopting such a model for managing sustainability issues, individual areas of impact, risks and opportunities are integrated into the management system and separate structures are not created that could potentially impede the flow of information on risk management or on current performance.

5.2.2. Informing the Management Board and the Supervisory Board and their activities based on information [GOV -2]

The Management Board sets strategic directions and manages the work of the organisation to achieve them. These directions are reflected in the Group's business model and in the Sustainability Strategy developed in 2025. The ESG issues are embedded in operational processes and form part of the day-to-day management of the organisation. Information on the management of sustainability issues is reported periodically as part of the reporting system. These take the form of periodic reports, are discussed at the Management Board meetings or at team or individual meetings between members of the Management Board and managers or people holding other positions within the management structure.

In 2025, the Sustainability Strategy of OPONEO.PL CG was developed.

In 2025, members of the Management Boards of individual companies dealt with the following ESG issues:

- sustainability reporting for 2024,
- double materiality analysis,
- Sustainability strategy,
- wage indexation and the wage gap,
- customer relationship management,
- logistics and circular economy (CE) management issues and the production of packaging for the Group taking into account CE principles,
- tyre disposal processes,
- supplier relationship management, including the planned introduction of due diligence requirements in the tyre manufacturing supply chain,
- cyber security system development.

5.2.3. Incentive scheme [GOV-3, GOV-3 E1]

The Group has not introduced an incentive system linked to the implementation of its sustainability strategy and goals, including decarbonisation targets.

5.2.4. Due diligence declaration [GOV-4]

Basic elements of the due diligence process	Chapter in the Report
Consideration of due diligence in the management, the strategy and the business model.	ESRS 2 GOV-2, ESRS 2 GOV-3, ESRS 2 SBM-3, E1 SBM-3,
Cooperation with affected stakeholders at all key stages of the due diligence process.	ESRS 2 SBM-1, ESRS 2 SBM-2; S1 SBM-2, S4 SBM-2, G1 SBM-2
Identification and assessment of adverse impacts.	ESRS 2 IRO-1, ESRS 2 IRO-2, ESRS 2 SBM-3
Taking action to reduce identified adverse impacts.	E1, E5, S1, S4, G1, Cyber security
Monitoring the effectiveness of these efforts and providing relevant information in this regard.	E1, E5, S1, S4, G1, Cyber security

5.2.5. Risk management and internal controls over sustainability reporting [GOV-5]

The company has taken a number of measures to ensure the accuracy, completeness and consistency of the reported information. Representatives of OPONEO.PL Group's key business areas were invited to participate in the double materiality study process. These individuals have been trained on sustainability issues to facilitate their participation in the double materiality testing and in the reporting process.

Sustainability reporting is the responsibility of a member of the Management Board who is also the Chief Development Officer.

At the same time, a person has been appointed to coordinate the process of double materiality testing and reporting of sustainability issues.

Representatives from different business areas were involved in the reporting process and were responsible for data collection and verification.

In order to streamline the reporting process, collaboration was undertaken with a specialist consulting company that supported the identification of key areas of materiality and the preparation of the sustainability report.

Approach to risk assessment and internal controls

For the purposes of sustainability reporting, key risks have been identified and elements of the internal control system have been implemented to mitigate them.

Identification of key risks in the reporting process and ways to mitigate them

The reporting process identified key risks and action was taken to mitigate them.

1. Incorrectly selected areas of materiality.
- Stakeholder and value chain mapping was carried out, enabling an objective assessment of the key themes for reporting.

- A comprehensive analysis of the internal and external context was carried out and external stakeholders were included in the study.
- Advice of the external company was used, which supported the process of identifying areas of importance to the company.
- The double materiality analysis report was approved by the Management Board.

2. Lack of reliability of information.

- Information on sustainability performance was sourced from internal databases and prepared from external reports.
- Responsibility for managing the respective reportable areas is clearly defined.
- Operational risks within the reportable areas are managed as part of the day-to-day management of the Company's business areas.

3. Lack of completeness of information and its compliance with regulations.

- The scope of the information required and the responsibility of individuals for providing data for each section of the report.
- A person responsible for coordinating the work at the Group level at the position of Compliance Officer has been identified.
- Any questionable issues were communicated on an ongoing basis and any doubts were clarified.

4. Lack of consistency of information.

- A multi-stage content review was carried out by those responsible for individual areas.

5.3. STRATEGY AND BUSINESS MODEL [SBM-1]

The Sustainability Strategy for the OPONEO.PL S.A. Group was developed in 2025 and will be adopted in 2026. It defines the key commitments and actions related to further increasing positive and reducing negative impacts. Focusing on four pillars, OPONEO.PL Group takes care of the safety of the environment, employees, customers and the organisation.

The Strategy covers the entire OPONEO.PL S.A. Capital Group. The base year is 2024, while the time horizon is 2026 - 2031. The Strategy will be reviewed annually and progress will be presented to stakeholders through Sustainability Reporting. The Management Board supervises the implementation of the Strategy.

The Strategy responds to the needs of the market and is based on an analysis of changing regulations and the expectations of stakeholders, including customers, employees. The process of its development has taken into account regulatory requirements and market standards in the areas of environmental protection, product safety, employee safety and organisational resilience.

OPONEO.PL S.A. Group
Sustainability Strategy for 2026–2031

Safe environment	Safe customer	Safe employee	Safe organisation
• By 2030 at least 60% of the electricity used by Oponeo.pl S.A. Group will come from renewable energy sources	• Customer education in safe driving and responsible tyre disposal.	• Building a modern and inclusive working environment that supports equal opportunities.	• The development and implementation of the Code for suppliers and key business
• By 2030, Scope 1 and 2 GHG emissions will be reduced by at least 30%.	• Maintaining high level of customer satisfaction with the purchasing process and after-sales service	• Automation of logistics processes in warehouses to improve workplace safety.	• Improving the level of of cybersecurity within the Group.
• Supporting the the circular economy by increasing the level of recycling and reuse use of materials			

Detailed obligations and tasks with deadlines are presented in the individual thematic sections.

The business model of the OPONEO.PL Group is based on the sale of goods to individual customers, via online stores. In the case of Dadelo, S.A., additionally through modern bicycle stores in Poland. The main portal, which is also the Company's brand, is Oponeo.pl. Online sales are carried out by means of IT solutions developed in-house by the extensive IT Department, which forms an integral part of the Company.

OPONEO.PL S.A. is Europe's largest database providing information on the quality, condition and use of car tyres.

The companies, OPONEO.PL S.A. and ROTOPINO S.A. sell in Poland and selected European markets.

OPONEO.PL S.A.

OPONEO.PL S.A. is a leading player on the e-commerce market, specialising in the sale of tyres, rims and TPMS sensors. The Company offers a wide range of tyres, including summer, winter and all-season tyres, available in premium, mid-range and economy segments. In total, more than 6,800 tyre models from over 290 manufacturers and 6,800 models of aluminium and steel wheels from 95 manufacturers. The range also includes tyres for various types of vehicles, including cars, off-road vehicles, vans, motorbikes and trucks.

Oponeo.pl provides innovative tools to enable customers to select the adequate products. The tyre finder allows the range to be filtered by both size and specific vehicle model. In addition, the wheel configurator allows the selection of aluminium and steel wheels according to the technical requirements of the vehicle.

One of the key elements of the offer is the delivery with fitting service, which allows the purchase of tyres or rims together with the booking of a date and location for fitting at one of more than 1450 partner sites in the country and more than 4300 abroad. Under this logistics model, OPONEO.PL S.A. delivers the ordered products directly to the chosen service, eliminating the need for the customer to collect the goods. Due to efficient logistics, installation can even be arranged for the next day, provided the order is placed by an hour that allows dispatch. The company covers the costs for the delivery of the tyres to the service centre, and the customer pays only the fitting fee, directly to the chosen service provider. In addition, many of the services working with the company offer a seasonal deposit service, allowing customers to store their tyres until the next season. The company also negotiates competitive installation rates, providing customers with attractive pricing terms. Depending on the option chosen, shipments are also delivered directly to customers.

The business model of OPONEO.PL S.A. is based on synergy between e-commerce and an extensive network of partner services, which allows for comprehensive customer service and increased efficiency of the purchasing and assembly process.

Dadelo S.A.

Dadelo S.A. is a company specialising in the online sale of bicycles, bicycle parts and accessories, mainly conducted through its own e-commerce platform. From 2023 onwards, the company is pursuing an omnichannel strategy, combining online sales with customer service in traditional stores.

The company has a wide range of products including mountain, gravel, trekking, cross, road, city, dirt/street, electric, BMX, folding and bicycles tailored for women and younger users. The range also includes bicycle parts, including drivetrains, frames and forks, brakes, saddles, seatposts, shock absorbers, bicycle cockpits and wheels. Customers can choose from a wide range of accessories, related to lighting, security, transport and storage of the bike, hydration systems, electronics, as well as accessories for children. An important segment of the activity is the sale of cycling clothing and footwear, including shirts, sweatshirts, jackets, trousers, helmets, goggles, specialised cycling shoes, triathlon clothing and thermal underwear. In addition to the range of reputable manufacturers, Dadelo S.A. develops and promotes its own bicycle brands, Oxfeld and Unity. To streamline the buying process, the online shop offers tools to help you choose the right equipment, including a frame size calculator, enabling you to select a bike to suit your height. The company works with more than 390 pick-up points, enabling customers to conveniently collect their ordered products.

Dadelo S.A. is consistently developing its omnichannel strategy, combining online sales with customer service at stationary outlets. In 2025, five traditional bicycle stores operated: in Warsaw, Wrocław, Gdańsk, Kraków and Poznań. They are not only points of sale, but also centres for cycling enthusiasts. They offer a wide display of bikes and accessories and services not available online. A professional bicycle service centre, operating as part of the Shimano Service Centre network, offers servicing, adjustments, repairs and bike customisation. In the specialist bike fitting studio, using gebioMized technology, experts help to select the optimum position on the bike, improving the comfort and efficiency of the ride. There are also test tracks in the stores, which allow customers to check the frame fit and handling characteristics of their chosen model in real-life conditions. The Click & Collect service allows quick collection of online orders, including “ready to ride” bikes - professionally assembled and adjusted by the service.

ROTOPINO.PL S.A.

ROTOPINO.PL S.A. is a company active in the online sale of tools and power tools. The company sells online both in its home market, through the *Narzedzia.pl* platform, and in eight European markets under the Rotopino brand. The company is also present in countries such as Austria, Belgium, the Czech Republic, France, Germany, Italy, the Netherlands and Spain.

The range on offer by *Narzedzia.pl* includes a wide range of products, including power tools, household and garden tools, health and safety accessories and organisers, among others. In addition, the range is divided into categories corresponding to different industries, such as construction, finishing, machining, handicrafts, installation, automotive, gardening, forestry, agriculture and uniformed services. ROTOPINO.PL S.A continues to work on enriching its product range and adapting it to the needs of the market, in order to meet the requirements of both professionals and DIY enthusiasts.

For a description of activity by segment see section 3.3

A description of the key markets can be found in the following sections of this report: 1.3 (automotive), 1.4 (tyres), 1.5 (tools), 1.6. (bicycles), 1.7 (e-commerce)

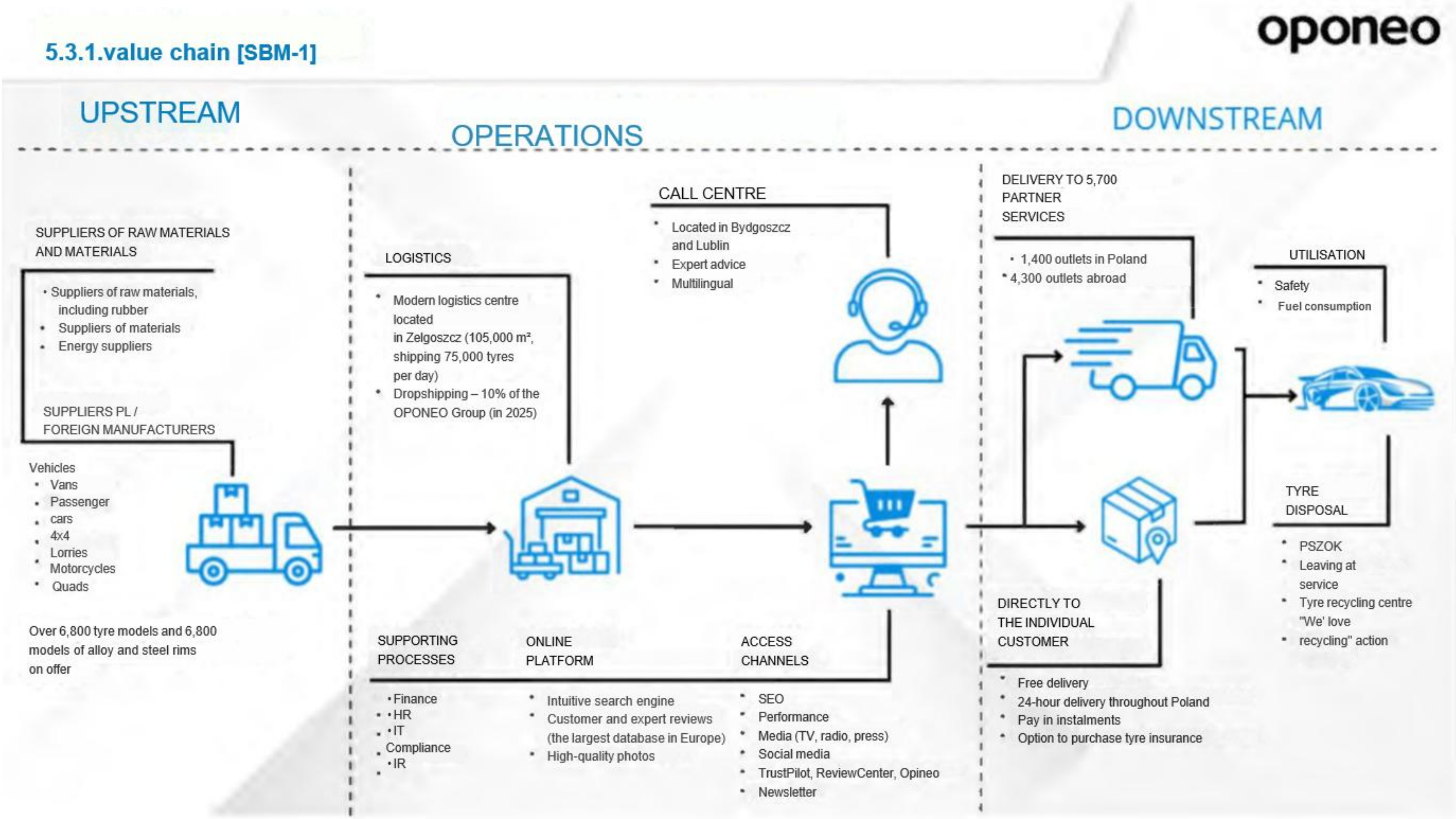
The number of people employed by the Group in 2025 was 728.

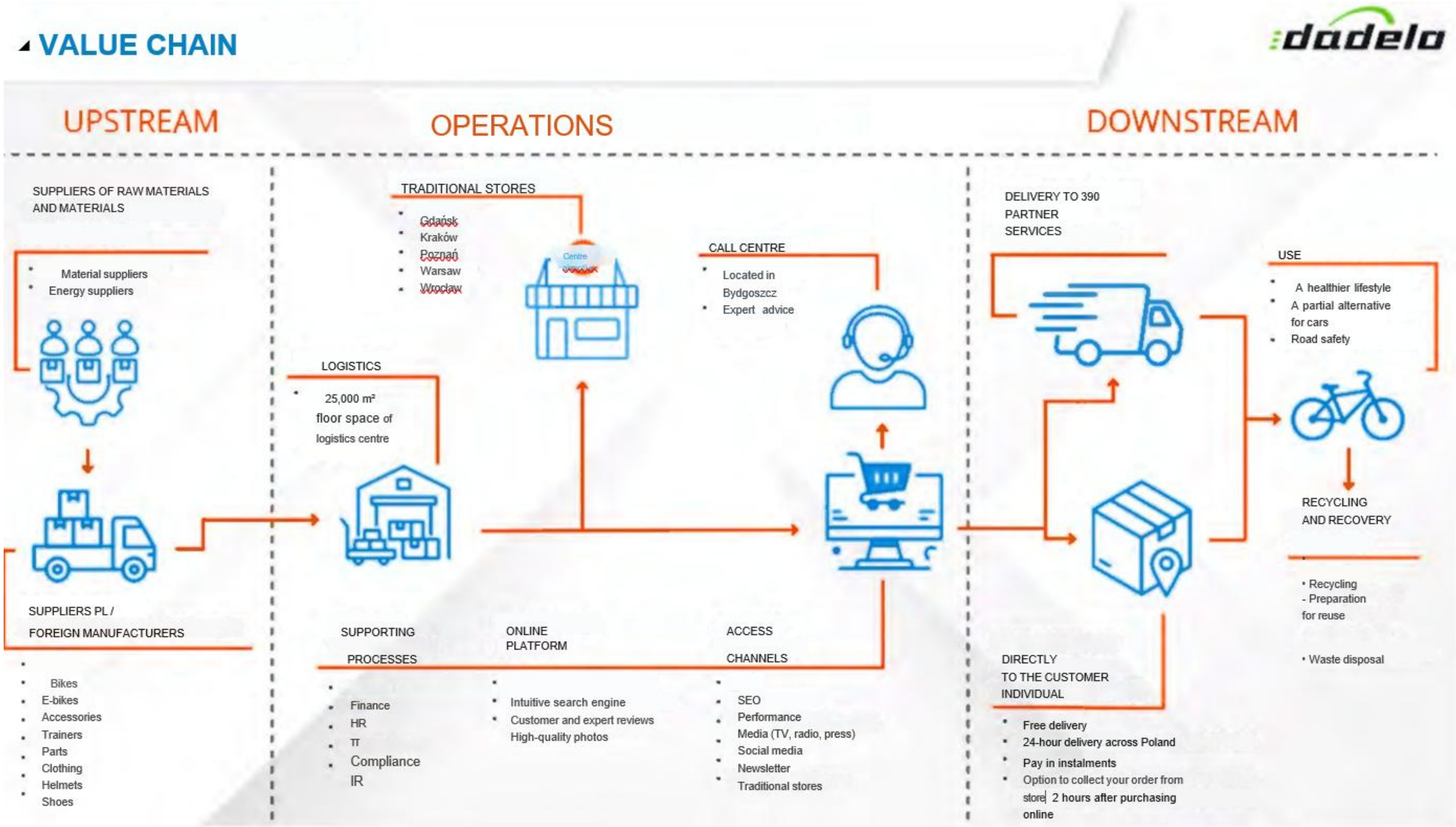
For a description of revenues by segment and by Polish and foreign markets, see section 2.1.1.

The OPONEO.PL Group does not carry out sector-related activities:

- fossil fuels (coal, oil and gas),
- manufacture of chemicals,
- tobacco cultivation and production,
- as well as is not active in the scope of controversial weapons.

5.3.1. Value chain [SBM-1]




VALUE CHAIN
dadelo
UPSTREAM
OPERATIONS
DOWNSTREAM
SUPPLIERS OF RAW MATERIALS AND MATERIALS
Material suppliers
Energy suppliers
SUPPLIERS PL / FOREIGN MANUFACTURERS
Bikes
E-bikes
Accessories
Trainers
Parts
Clothing
Helmets
Shoes
TRADITIONAL STORES
Gdańsk
Kraków
Poznań
Warsaw
Wrocław
Centre
LOGISTICS
25,000 m²
floor space of
logistics centre
CALL CENTRE
Located in Bydgoszcz
Expert advice
SUPPORTING PROCESSES
Finance
HR
IT
Compliance
IR
ONLINE PLATFORM
Intuitive search engine
Customer and expert reviews
High-quality photos
ACCESS CHANNELS
SEO
Performance
Media (TV, radio, press)
Social media
Newsletter
Traditional stores
DELIVERY TO 390 PARTNER SERVICES
USE
A healthier lifestyle
A partial alternative for cars
Road safety
RECYCLING AND RECOVERY
Recycling
- Preparation for reuse
Waste disposal
DIRECTLY TO THE CUSTOMER INDIVIDUAL
Free delivery
24-hour delivery across Poland
Pay in instalments
Option to collect your order from store 2 hours after purchasing online

This Report covers the key elements of the OPONEO.PL Group's downstream and upstream value chain. The value chain analysis was based on industry studies on tyre manufacturing, reports on the e-commerce market, and legal regulations—particularly those relating to the tyre sector—given the specific legal requirements applicable to this sector regarding both tyre production and disposal, as well as an analysis of its business relationships and the specific characteristics of its customer base, namely individual consumers.

Upstream

The supply chain, or upstream, is the first element of the value chain. It consists of suppliers of goods and services starting from the moment of acquisition of raw materials to the moment of delivery of goods to the warehouses of OPONEO.PL Group or, in the case of dropshipping, directly to the customer bypassing the Group's warehouses.

Tier 3. The key raw material for tyres, the main commodity marketed by the company, is natural rubber. There are also natural raw materials for the generation of electricity, or for transporting goods from producers to the Group, and a range of other raw materials for the production of final products marketed by the Group.

Tier 2. It is the production of tyres, rims, bicycles, tools and accessories that the company markets. In the case of tyres, the key issue is which raw materials are used to produce the goods and how these raw materials are sourced. The new due-diligence regulations will affect both producers and the formation of relationships with manufacturers and suppliers.

Tier 1. These are suppliers of goods and services. At this level, transport to the Group's warehouses or customers is of key importance. Depending on the producer’s country, transport takes place by sea, air or land, and is a source of emissions and air pollution. In the case of OPONEO.PL S.A., a large part of suppliers are also manufacturers. In the category of important suppliers of goods for the other two segments and suppliers of packaging that is used in the process of shipping goods to customers. This category of supplier is particularly important for Dadelo S.A.. IT infrastructure and electricity suppliers are also an important category due to the fact that the Company has its own IT infrastructure for the needs of OPONEO.PL Group.

Own operations

The centre of the group's activities are the websites where individual customers from the country and from abroad can purchase goods. The company operates an e-commerce business, and its main processes are those of supplier collaboration and efficient online customer service, using a secure IT infrastructure. An additional sales channel is the call centre, where qualified advisers help customers who prefer this form of shopping to select the adequate products. Logistics is also an important process, where up to 75 thousand tyres can leave the OPONEO.PL S.A. warehouse for customers on a daily basis, and an average of 5.5 thousand parcels leave the Dadelo S.A. warehouse, which also serves ROTOPINO.PL S.A. on a daily basis. Developing a circular economy in terms of the packaging used is also part of the logistics. The segment websites are not only a place where customers can purchase goods, but also a medium for providing educational content and information about a wide range of products. In addition, the bicycle segment offers the opportunity to purchase goods in bicycle stores. In 2025, four such stores were in operation. The Group uses various methods to reach customers with its offer. The company's employees play a key role, who have the knowledge and skills to handle key operational processes more efficiently.

Downstream

The third element of the value chain is the provision of goods and the use of these goods by customers. In order to provide a comprehensive service to its customers, OPONEO.PL S.A. cooperates with more than 1.4 thousand car repair shops in the country and more than 4.3 thousand abroad. Dadelo S.A. cooperates with 390 bicycle repair shops. Customers have the option of ordering tyres directly to the site, leaving used tyres there or storing seasonal tyres. The second option is to deliver the tyres directly to the customer. The development of cooperation with bicycle repair shops is also a priority for Dadelo S.A.. An important consideration is how the purchased goods are used. The final element is the disposal of tyres and cooperation with recovery organisations in this area. In the case of bicycles, this could be giving them a second life in line with the "repair, don't throw away" trend, thanks to the spare parts offered by Dadelo S.A..

5.3.2. Stakeholder interests and opinions [SBM-2]

The double materiality assessment identified relevant stakeholders. Key stakeholders selected during a workshop attended by representatives of all 3 segments, including a Member of the Management Board of OPONEO.PL and Dadelo S.A. and a member of the Management Board of ROTOPINO S.A. The materiality of each stakeholder group was assessed from two perspectives, the perspective of the impact exerted by OPONEO.PL Group on its stakeholders and the strength of the impact of a given stakeholder group on OPONEO.PL Group.

Relevant stakeholders, how they are involved and the objectives of the actions taken

Employees

For this group, remuneration, non-wage benefits, respect for employee rights, opportunities for professional development and employment flexibility are of key importance. Providing attractive working conditions allows the companies of the Group to attract and retain the best talent, making it competitive in the market.

Employees are mainly engaged through ongoing contact with their superiors and communication with the Management Board. The OPONEO.PL Group also uses mailing and the Intranet an d the advertisement board to keep them informed of key events and changes in the organisation. In addition, training programmes are organised to support competence development. The election of two crew representatives was also held in 2025. Representatives have been elected to liaise with the employer in cases required by law and other key issues for both parties.. Internal experts were also involved in the preparation of the Sustainable Development Strategy of OPONEO.PL Group.

The objectives of these activities are as follows:

- increasing employee satisfaction and commitment by building an inclusive organisational culture and transparent communication regarding the Group's strategic activities.
- reducing turnover,
- attracting talent.

Customers

Customers expect a wide product range, competitive prices and high quality service. Ethical issues are also playing an increasingly important role, with consumers paying attention to respecting their rights, the transparency of a company's actions and its responsibility towards the environment and society. Meeting these expectations strengthens customer loyalty and contributes to a positive company image.

Customer involvement covers the entire purchasing process - from ordering to service to after-sales support. The OPONEO.PL Group provides various channels of contact, including web form, telephone and e-mail. In 2024, clients were also involved in a double materiality assessment process. A survey by Group business segment was conducted. In the case of the parent company's customers, the survey was conducted in Polish as well as in English, so as to learn about opinions and relevant areas from the perspective of customers not only on the Polish market, but also on foreign markets. Almost 1,400 people took part in the survey and the results are a valuable source of knowledge, not only for the preparation of the materiality assessment, but also for identifying possible areas for further development.

At the same time, throughout the year (refers both to 2024 and 2025) customer feedback is collected via Opineo.pl in order to respond in real time to any signals from customers and provide them with a high-quality service. The aim of this collaboration is to build long-term customer satisfaction, providing them with products that best suit their needs.

Suppliers

OPONEO.PL Group's suppliers include both global corporations and smaller local companies. For smaller operators, it is crucial to ensure a level and fair playing field. Building long-term relationships with suppliers affects the stability of the supply chain and the quality of the products and services offered.

Regardless of the size of the business partner, the key objective is to build long-term partnerships based on mutual trust. Suppliers are engaged through ongoing collaboration with the aim of effective supply chain management.

Carriers (courier companies)

Courier companies, as key logistics partners of OPONEO.PL Group, strive to maximise the efficiency of deliveries, optimise operating costs and maintain a high quality of service. Their interests focus on stable cooperation, timeliness of payments and ensuring appropriate contractual terms, especially during busy periods such as tyre-changing seasons. The opinions of carriers on e-commerce logistics, e.g. regarding the need to invest in process automation, ecological delivery solutions or changing expectations of customers in terms of speed and flexibility of deliveries, may influence the strategy of the OPONEO.PL Group regarding the selection of logistics partners and optimisation of the distribution model.

As all companies of the OPONEO.PL Group operate in the e-commerce sector, efficient and timely delivery of ordered goods is a key element of their activities. Cooperation with carriers is based on ongoing contact and monitoring of service quality. The aim of this collaboration is to ensure timely delivery, maintain high service standards and create value for the Group's customers.

Car and bicycle service network

Partner websites, cooperating with the OPONEO.PL Group, aim to increase the number of customers, optimise revenues and stable cooperation based on favourable conditions. Their key interests include fair distribution of profits, timely billing as well as marketing and technological support from the company. The services also expect flexible terms of cooperation, especially during busy seasons, and tools to facilitate the service of the OPONEO.PL Group customers.

The involvement of this stakeholder group is through the development of a network of partner services, which improves the customer experience, provides a one-stop service process, makes it easier for customers to act and reduces the time they have to spend on a tyre change or bike service. This translates into benefits for all stakeholders, i.e. customers, services and the OPONEO.PL Group.

Investors

Within this group of stakeholders, two subgroups can be distinguished. The first one included the existing shareholders, interested in the financial performance of OPONEO.PL Group and its impact on the environment. The second group consists of capital and financial market participants, including individual investors and institutional investors, stock market analysts and financial institutions. Their key interest is the stable growth of the company's value, the achievement of satisfactory financial results and the implementation of a long-term development strategy. They expect the transparency of operations, clear communication and reliable information on the company's financial condition, planned investment and potential market risks. Sustainability, social responsibility and the environmental impact of a company's operations are also increasingly important to investors. Companies that incorporate these factors into their strategies are seen as more resilient to changing market and regulatory conditions, which may translate into their investment attractiveness.

They can take sustainability factors into account when making investment and lending decisions. The OPONEO.PL Group communicates with investors through its website, current and periodic reports and meetings such as the General Meeting of Shareholders. The aim of this group's involvement is to build transparency and trust in the Group.

5.3.3. Significant impacts, risks and opportunities and their links with the strategy and with the business model [SBM-3]

Within the framework of the dual materiality analysis, the OPONEO.PL Group identified material impacts, risks and opportunities taking into account the characteristics of three different segments.

Due to e-commerce activities in three different segments, some IRO are segment-specific. For ROTOPINO.PL S.A., no significant risks and opportunities have been identified. In the case of Dadelo S.A., no material specific risks have been identified.

The identified material impacts and opportunities due to their strategic nature will be used to work on the OPONEO.PL CG strategy.

Due to the specific nature of the e-commerce sector and the business model adopted, the Group has identified specific impacts and opportunities in the area of cyber security.

Below, information on significant impacts of risks and opportunities is presented, together with an indication of the type of impact (positive/negative) its nature (current/potential), where it arises in the value chain and the time horizon.

Subject	Subtopic	Impact	Type of impact	Description of impact	Place of impact occurrence	Time perspective
E1 Climate change	Climate change mitigation	Negative	Actual, Potential	Climate impact through emissions, which in the upstream are mainly generated in production processes, in particular in the tyre segment and transport services from manufacturers to Poland or other warehouses in Europe. In local operations, the main source of emissions is the company's own server room, which generates approximately 50% of emissions in local operations. The main source of downstream emissions is the transport of goods to customers or car or bicycle services. The topic is subject to the Sustainability Strategy.	US, OW, DS	Short term, Medium-term, Long-term
	Climate change mitigation	Positive	Actual, Potential	In the framework of the adopted business model, Dadelo S.A. influences the developments in pro-health habits and the reduction of emissions by developing Internet sales and a network of traditional stores selling bicycles and bicycle accessories. The company has a positive impact on increasing the adaptability of society. Through the products it offers, it provides alternative means of transport and thus increases resilience to potential disruptions in public transport or fuel constraints due to limited availability or significant price increases caused by the effects of climate change or regulations aimed at reducing it.	OW, DS.	Short term, Medium-term, Long-term
	Energy	Negative	Actual, Potential	The CG's environmental impact through high energy consumption in energy-intensive production processes at manufacturers, particularly producers of tyres, and the consumption of fossil fuels in transport processes to the CG and then to the customer. The development of traditional bicycle stores by Dadelo S.A. also affects the increase in demand for electricity and heat.	US, OW, DS	Short term, Medium-term, Long-term
E5 Circular economy	Resources introduced, including use of resources	Negative	Actual, Potential	The CG introduces packaging materials (cardboard, foil, foam, tape) in its organisation to package and ship products to end customers. The environmental impact results from the consumption of primary raw materials (cellulose for cardboard packaging, oil for plastics). The CG works with packaging manufacturers to adjust the size and type of packaging to optimise packaging consumption as much as possible.	OW	Short term, Medium-term, Long-term
	Discharged resources related to products and services	Negative	Actual, Potential	The CG's impact on the level of consumption of packaging materials and their types. At the same time, the large scale of packaging discharged from the organisation results from the scale of the CG's operations. The Group optimises the amount of packaging used, among other things, by selecting the size and type of packaging.	OW	Short term, Medium-term, Long-term
	Waste	Negative	Actual, Potential	Environmental impact through the generation of packaging waste from operations and the method of waste management. In the value chain, the main	OW, DS.	Short term, Medium-term, Long-term

Subject	Subtopic		Impact	Type of impact	Description of impact	Place of impact occurrence	Time perspective
					impact results from the disposal and recycling of used tyres and packaging materials in the case of Dadelo.		
S1 Own workforce	Working conditions	Employment security	Positive	Actual, Potential	Impact by shaping the stability of employment and the predictability of working conditions, which affects employees' sense of security and the continued operations of the organisation. The predominant form of employment is an employment contract. The Group does not use temporary labour or forms of employment that do not guarantee a minimum number of working hours.	OW	Short term, Medium-term, Long-term
		Working time	Positive	Actual, Potential	Impact through the organisation of working time, which affects the conditions under which duties are performed and the availability of employees. The scheduling and work distribution system has an impact on staff stability, operational efficiency and the ability to balance the work demands of the logistics centre and the customer service department with the workload of the employees.	OW	Short term, Medium-term, Long-term
		Adequate pay	Negative	Potential	Impact by shaping remuneration policy that affects employee satisfaction, motivation and job stability, as well as the organisation's ability to retain competent staff. Despite the wage indexation performed, employees' expectations in this respect may be higher.	OW	Short term, Medium-term, Long-term
		Social dialogue	Positive	Actual, Potential	Impact by maintaining an ongoing dialogue with employees, which promotes the exchange of information, transparency and commitment within the organisation and influences the quality of internal relations and the atmosphere at a workplace. The vast majority of employees feel that they can openly discuss potential problems with their superiors.	OW	Short term, Medium-term, Long-term
		Work and life balance	Positive	Actual, Potential	Impact by shaping working conditions that enable employees to maintain the work and life balance, which affects employee satisfaction, commitment and well-being.	OW	Short term, Medium-term, Long-term
		Occupational Health and Safety	Positive	Actual, Potential	Impact through the occurrence of harmful and disruptive conditions for workers, such as the handling of heavy parcels, low/high outdoor temperature during handling/loading. These factors can adversely affect workers' health, including contributing to mild injuries such as muscle strain. Prolonged exposure to unfavourable working environment conditions can reduce the working comfort, morale and general well-being of employees. For another consecutive year, there was no accident at work (one accident on the way to work). The topic is subject to the Sustainability Strategy	OW	Short term, Medium-term,-term

Subject	Subtopic		Impact	Type of impact	Description of impact	Place of impact occurrence	Time perspective
	Equal treatment and equal opportunities for all	Gender equality and equal pay	Negative	Potential	Impact by shaping employment policy fostering equal treatment of employees regardless of gender, which affects pay equity, equal opportunities and reduces the risk of discrimination in the organisation. Despite the existence of a formal policy with transparent remuneration rules based solely on qualifications and position, the analysis of perceptions of equal pay and promotions shows a discrepancy between the stated strategy and the experience of employees. The topic is subject to the Sustainability Strategy.	OW	Short term, Medium-term, Long-term
		Training and skills development	Positive	Actual, Potential	Impact by affecting the opportunities to develop employees' competence and skills, which affects their motivation, careers and the organisation's ability to retain and develop qualified staff. As a consequence, it also translates into professional customer counselling and high customer satisfaction.	OW	Short term, Medium-term, Long-term
		Measures aimed at preventing violence and harassment at a workplace	Negative	Potential	Impact by shaping the work environment that is conducive to safety and protecting employees from violence and harassment, which affects the sense of security, work comfort and organisational culture.	OW	Short term, Medium-term,-term
		Diversity	Positive	Actual, Potential	Impact by shaping the work environment that fosters equality, inclusion and cooperation of all employees. Addressing diverse linguistic and cultural needs influences effective communication, team integration and organisational culture.	OW	Short term, Medium-term, Long-term
S2 Workers in the value chain	Working conditions	Occupational Health and Safety	Positive	Potential	Impact through the occurrence of harmful and disruptive conditions for workers, such as the handling of heavy parcels, low/high outdoor temperature during handling/loading. These factors can adversely affect workers' health, including contributing to mild injuries such as muscle strain. Prolonged exposure to unfavourable working environment conditions can reduce the working comfort, morale and general well-being of employees. The topic is subject to the Sustainability Strategy.	US	Short term, Medium-term, Long-term
	Equal treatment and equal opportunities for all	Training and skills development	Positive	Potential	Impact on raising awareness among employees of partner car services in the scope of tyre disposal and sustainable development through educational campaigns. The topic is subject to the Sustainability Strategy.	US	Short term, Medium-term, Long-term
	Other rights related to work	Forced and child labour	Negative	Potential	Indirect impact on the prevention of child and forced labour in the value chain. Impact on suppliers takes place by affecting the expectations in terms of the policies adopted. The topic is subject to the Sustainability Strategy and will be included in the Code for suppliers and business partners.	US	Short term, Medium-term, Long-term

Subject	Subtopic		Impact	Type of impact	Description of impact	Place of impact occurrence	Time perspective
S4 Consumers and end-users	Information-related impacts on consumers or end-users	Access to (high quality) information	Positive	Actual, Potential	The high quality of information translates into economic security of customers by eliminating the risk of misguided purchases and unforeseen expenses, allowing them to select adequate products. It reduces the stress associated with the purchasing process and provides consumers with a sense of control over their decisions. Customers gain the opportunity to make an informed choice of products precisely tailored to their individual needs, resulting in increased satisfaction. Professionally prepared information also optimises customers' time management, enabling them to make faster and more precise purchasing decisions.	DS.	Short term, Medium-term, Long-term
	Personal safety of consumers or end-users	Safety of an individual	Positive	Actual, Potential	OPONEO.PL S.A, influences people's safety by providing customers with products of confirmed quality and by providing information on their use. Tyre condition and correct pressure are fundamental to road safety, and the sale of pressure sensors further supports monitoring of these parameters by users. However, user's safety depends primarily on the driving style, experience and road conditions. In addition, the company runs educational campaigns.	DS.	Short term, Medium-term, Long-term
	Social inclusion of consumers or end-users	Access to products and services	Positive	Actual, Potential	The CG influences its customers through a possibility to purchase a wide range of products online or, in the case of Dadelo S.A. also in traditional stores. The fast delivery of tyres or a range of bicycle products, in particular bicycle parts, allows for meeting individual requirements precisely. Fulfilment of orders, which sometimes amounts to 24 hours, allows car users to react quickly to weather conditions and to be able to plan their time better, which has a direct impact on the level of safety and comfort. In addition, the comprehensiveness of the service, from ordering the tyres, to fitting them at service centres, to the possibility of leaving used tyres at selected service centres and BOK support, has a significant impact on customer satisfaction and driving safety. Corresponding activities are carried out in the case of orders for bicycles and cooperation with bicycle repair shops. The topic is subject to the Sustainability Strategy.	DS.	Short term, Medium-term, Long-term
	Social inclusion of consumers or end-users	Responsible marketing practices	Positive	Actual, Potential	Through its marketing activities, the CG influences customer awareness of a given purchase, provides information about products to the extent required by law (product labelling), presents the value of products and their price, as well as information on return conditions or product certificates, which allows the customer to make more informed purchasing decisions. The topic is subject to the Sustainability Strategy.	DS.	Short term, Medium-term, Long-term

Subject	Subtopic	Impact	Type of impact	Description of impact	Place of impact occurrence	Time perspective
G1 Business conduct	Corporate culture	Positive	Actual, Potential	Influence on employees and business partners by shaping the corporate culture through values, communication styles and compliance policies that introduce clear ethical standards, transparency in operations and reinforce professionalism, respect and responsibility among employees and business partners.	US, OW	Short term, Medium-term, Long-term
	Protection of whistleblowers	Negative	Potential	Impact on employees and organisational safety by providing secure channels for reporting suspected irregularities or fraud and creating a whole system for reporting, preventing and detecting violations.	OW	Short term, Medium-term, Long-term
	Supplier relationship management, including payment practices	Negative	Potential	Impact on suppliers through clear commercial terms, expectations of safety, high quality and attractiveness of the products offered. Influence on suppliers by creating expectations on sustainability issues, including expectations to verify supply chains with EUDR regulations in mind. The topic is subject to the Sustainability Strategy.	US, OW	Short term, Medium-term, Long-term
Cyber security		Positive	Actual, Potential	The CG influences customers and business partners by ensuring a high level of cyber security in its own operations. The Group's high level of cyber security creates a culture of digital awareness and responsibility among employees. It also affects the high level of security of customer data and transactions.	OW, DS.	Short term, Medium-term, Long-term

Subject	Subtopic	IRO	Description of the risks and opportunities and the method of mitigating the risks or exploit the opportunity	Time perspective
E1 - Climate change	Climate change adaptation	Risk	Risk of decline in winter tyre sales due to a trend indicating periodic milder winters. OPONEO.PL S.A. mitigates this risk by offering a wide range of both seasonal and all-season tyres. It works with suppliers and continuously adds new tyre models to its range, including new generation models.	Short term, Medium-term, Long-term
	Climate change mitigation	Opportunity	Developing photovoltaic installations and entering into PPAs to reduce rising energy costs. As part of its energy transformation plan, the company has planned the development of photovoltaic installations and the development of PPA-based energy supply.	Short term, Medium-term, Long-term
		Opportunity	Rising awareness among consumers and increasing use of bicycles as an alternative to cars Dadelo S.A. is developing both online sales and a network of traditional stores. Three new stores were opened in 2025, with more locations planned for 2026, translating into an approximately 50% increase in Dadelo S.A. sales.	Short term, Medium-term, Long-term
	Energy	Risk	Growth of transport costs Optimisation of logistics infrastructure - consolidation of four dispersed OPONEO.PL S.A. warehouses into a single central logistics centre strategically located in Zelgoszcz, which has significantly reduced fuel consumption and transport-related emissions in both the upstream and downstream value chain.	Short term, Medium-term, Long-term
		Risk	Risk of increase in energy prices Developing a logistics centre that meets the highest standards (BREEM Excellence) reduces electricity costs.	Short term, Medium-term, Long-term
		Opportunity	Developing photovoltaic installations and entering into PPAs to reduce rising energy costs. As part of its energy transformation plan, the company has planned the development of photovoltaic installations and the development of PPA-based energy supply.	Short term, Medium-term, Long-term
E5 Circular economy	Waste	Risk	Regulatory risks associated with restrictions on the production, purchase and disposal of tyres across the value chain. The company monitors the regulations in the area of tyre disposal on an on-going basis to fulfil its obligations responsibly both in Poland and abroad.	Short term, Medium-term, Long-term

Subject	Subtopic	IRO	Description of the risks and opportunities and the method of mitigating the risks or exploit the opportunity	Time perspective
	Waste	Opportunity	Increasing the number of partner services where used tyres can be left. Providing customers with a one-stop shop from purchase through delivery to service and the option to leave used tyres, which can be problematic to dispose of, is one way of building a competitive advantage as well as caring for the environment.	Short term, Medium-term, Long-term
S1 Own workforce	Equal treatment and equal opportunities for all	Opportunity	Staff development tailored to the needs and requirements of the position. A high level of customer service and tailored advice is one of the key success factors. Up-to-date knowledge of the product range in both the car and bicycle segments, professional advice translates into responsible purchasing and customer satisfaction. Employee development is included in the Sustainability Strategy.	Short term, Medium-term, Long-term
S4 Consumers and end-users	Access to (high quality) information and responsible marketing practices	Opportunity	(1) Development of advice/support on appropriate product selection. (2) Tailoring the offer to the client's needs. The Group's key competitive advantage involves its comprehensive product consultancy. The Group creates advanced tools to support product selection. In the case of OPONEO.PL S.A., they allow customers to match tyres intuitively and precisely to their individual needs, while in the case of Dadelo S.A., they select bicycles or bicycle ranges. Customers can use the age of communication channels to seek advice and reduce the risk of a misguided purchase.	Short term, Medium-term, Long-term
	Access to (high quality) information	Opportunity	Environmental education on tyre disposal. The overall effort is aimed at one fundamental goal: to transform the process of replacing tyres from a routine activity into an informed, ecological consumer choice and to build the image of environmentally responsible organisation. In this way, the Group contributes to building environmental responsibility among its customers and responds to their needs (a key issue based on the stakeholder survey).	Short term, Medium-term, Long-term
	Access to products and services	Opportunity	Extension of the network of pick-up points at traditional stores, bicycle repair shops with the possibility of immediate installation. The comfort and comprehensiveness of the approach to the customer contributes to meeting their needs better and influences purchasing decisions.	Short term, Medium-term, Long-term

Subject	Subtopic	IRO	Description of the risks and opportunities and the method of mitigating the risks or exploit the opportunity	Time perspective
	Access to products and services	Opportunity	The "fix it don't throw it away" trend is likely to increase demand for bicycle spare parts and additional accessories. Dadelo S.A. is developing a network of traditional stores and online sales, the possibility of receiving spare parts within 24 hours, e.g. in the event of a bike malfunction on holiday or at a camp increases the company's competitiveness.	Short term, Medium-term, Long-term
G1 Business conduct	Corporate culture	Risk	Compliance risk - a key risk for any business due to the huge regulatory volatility and uncertainty in the area of sustainability. GK OPONEO.PL follows the changes in legal regulations on an on-going basis, develops solutions and reacts to emerging changes in legislation. Process owners are responsible for the compliance of their areas with regulatory changes.	Short term, Medium-term, Long-term
	Supplier relationship management	Risk	(1) Regulatory risk regarding the implementation of the new EUDR regulations, and (2) Reputational risk regarding value chain management. The company monitors regulatory developments on an on-going basis at various stages of the work. A systematic approach to the implementation of responsible tyre production requirements has been developed, with the aim of only allowing products to be sold from manufacturers that meet EUDR requirements.	Medium-term, Long-term
	Supplier relationship management	Opportunity	Increasing competitiveness through comprehensive supply chain management For the OPONEO.PL Group, responsible supply chain management and diversification of suppliers is the basis for building a stable and long-term competitive advantage.	Medium-term, Long-term
TS Cyber security		Opportunity	Strengthening competitive advantage as a reliable supplier in the e-commerce area in relation to purchasing security. Continuous enhancement of transaction protection mechanisms is constantly carried out to effectively safeguard the interests of the Group's customers against potential threats. Significant investment in advanced security technologies underpins the Group's approach, enabling the implementation of state-of-the-art solutions to protect user data. There is a huge emphasis on transparency in payment processes, so that customers can feel completely comfortable when making purchases.	Short term, Medium-term, Long-term

5.4. DOUBLE MATERIALITY TEST [IRO-1]

Methodology and process for assessing dual materiality

The materiality assessment was carried out in the period from October 2024 to January 2025, and the scope of the audit covered all companies from the three segments subject to consolidation within the financial statements of the OPONEO.PL Group. An update of the double materiality test was carried out for 2025 for the purposes of the SR. As the impacts, risks and opportunities may have differed between the segments due to their specificities and the scale of operations in each segment, the study was carried out separately for each segment. The survey took into account the specific nature of the e-commerce market, which is the common denominator for each segment.

The OPONEO.PL Group has taken into account the key elements of the value chain, particularly in relation to the automotive segment, where the impacts associated with the scale of operations and the specificity of the tyre product will be subject to additional due diligence requirements. It also took into account consultation with affected stakeholders to understand how the Group may affect them.

The OPONEO.PL Group conducted a full survey in accordance with the ESRS and the EFRAG IG 1 Guidelines, in 2024/2025. For the preparation of the 2025 reporting, an update of the dual materiality analysis was performed, which included:

1. Review of the stakeholder map and verification of the value chain.
2. At the next stage, a long list of impacts, risks and opportunities was identified, separately from the perspective of upstream, own operations as well as downstream. The sources of information for the review and update of the assessment included:
   - The analysis of the first SR experience for 2024, in particular the analysis of competitor benchmarks and analysis of reports from major suppliers.
   - Analysis of market reports from an e-commerce customer survey.
   - Results of the work on the Sustainability Strategy.
   - Analysis of climate risks using the scenario analysis.
   - Analysis of the current legal status.
   - Information on taking over employees previously employed by 3LP and employing them on employment contracts at OPONEO.PL S.A.
   - Sustainability Strategy and its relationship to the IRO.

The IRO assessment was updated in 3 time perspectives, following the same assessment criteria as in the previous year.

The assessment was broken down into 3 time perspectives in line with the time horizons set out in the ESRS;

• Impacts, risks and opportunities were also divided into current (present in the reporting year) and potential;

• Materiality for current and negative impacts is based on severity, which in the case of negative impacts consists of scale, extent and irreversibility. On the other hand, in the case of positive impact, materiality is based only on the scale and scope. The severity of an actual or potential negative impact was assessed from the perspective of affected individuals or the environment and was determined on the basis of scale and extent of the irreversible nature, which then formed the basis for determining thresholds. All the above features were rated on a scale of 1-5;

- For potential impacts, materiality also includes an assessment of the likelihood of their occurrence. Likelihood was also determined according to a scale of 1-5, distinguishing between positive and negative impact;
- A separate assessment was performed for each time horizon. The exception is the short term perspective (reporting year). Where potential impacts were identified, the assessment was carried out in the medium and long term. This impact has not been assessed in the short term;
- The assessment of risks and opportunities from a financial impact perspective was carried out on a scale of 1-5. The assessment was carried out by those responsible for the various areas of the Group's operations;
- Impacts were considered material if they received a minimum score according to the methodology described above. The 4-point scale was used for prioritisation. All IROs that were rated as either high or very high were considered relevant.

As a result of the update, the impact assessment has been downgraded in the biodiversity and local communities theme within the value chain. Impacts in these areas have been assessed at a moderate level (previously high) and will continue to be monitored in future reporting periods. In addition, due to the partial change in the staffing model, i.e. Increased staffing and partial abandonment of outsourcing, assessments of individual impacts in the area of human rights were revised.

Impacts, risks and opportunities fit into the current organisational structure and are managed through operational processes.

[IRO-2]

A summary of the disclosures is included in the tables at the end of the report.

5.5. ENVIRONMENTAL INFORMATION

5.5.1. Taxonomy - disclosures under Article 8 of Regulation 2020/852.

Taxonomy Disclosure obligation

In accordance with the requirements set out in Articles 19a and 29a of Directive 2013/34/EU[1], non-financial companies are subject to the obligation to publish disclosures on the EU Sustainability Systematics (EU Taxonomy[2]). EU Taxonomy with Delegated Regulations of the European Commission: 2021/2139[3] (uniform act), 2021/2178[4] (uniform act), 2023/2486[5] and 2026/73[6], establishes a regulatory framework to define which activities are to be considered environmentally sustainable (taxonomy-aligned).

In order for a business to be considered environmentally sustainable, the following criteria are required to be met:

- making a significant contribution to one or more of the six environmental objectives,
- not causing significant harm to any of the other environmental objectives ("do no significant harm" principle - DNSH),
- performing the activities in accordance with the so-called minimum safeguards covering the implementation of due diligence procedures within the meaning of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.
- meeting the technical eligibility criteria (TKK).

The OPONEO.PL Group meets the criteria of the aforementioned directive and, as part of the publication of its annual sustainability report, is required to provide taxonomic disclosures for the financial year 2025. The OPONEO.PL Group carried out the qualification processes and the determination of compliance with the EU Taxonomy of economic activities, taking into account all six environmental objectives, i.e:

- climate change mitigation,
- climate change adaptation,
- sustainable use and protection of water and marine resources,
- transition to a circular economy,
- pollution prevention and control, and
- protection and reclamation of biodiversity and ecosystems.

The activities carried out by OPONEO.PL Group can be assigned to one of three categories:

1. The taxonomy-eligible activity for which it has been determined that the Technical Eligibility Criteria and Minimum Safeguards are met;

2. Taxonomy-eligible activity but environmentally unsustainable (Taxonomy-eligible activity) - a taxonomy-eligible activity for which the Technical Eligibility Criteria have not been tested or at least one of the criteria is found not to be met, or the Minimum Safeguards have not been met;

3. Taxonomy non-ineligible activity - the activity for which there are no Technical Eligibility Criteria (this category includes, inter alia, those activities for which criteria will arise in the future and the activity will then be eligible for the EU Taxonomy).

Due to the dynamic development of the EU Taxonomy and emerging regulatory changes, the OPONEO.PL Group will adapt future disclosures to new legal acts and official guidelines on an ongoing basis. In view of the entry into force of Delegated Regulation 2026/73, which modifies the taxonomy reporting methodology, the OPONEO.PL Group has decided to use updated model tables within this disclosure. At the same time, the Group has not exercised the option to consider selected activities as insignificant, thus subjecting all identified taxonomic activities within the organisation to a full assessment.

Assessment of compliance with Regulation 2020/852

For the data for the period from 1 January 2025 to 31 December 2025, the Group is subject to the disclosure requirements under the EU Taxonomy of Key Performance Indicators (hereinafter "KPIs") related to turnover, capital expenditure (CapEx), operating expenditure (OpEx), as well as the obligation to provide qualitative disclosures.

In order to calculate the aforementioned KPIs, the analysis of the Group's activities was performed, which included reviewing the eligible activities and establishing their compliance with the Taxonomy in the area of the six aforementioned environmental objectives.

A four-stage process was carried out to test compliance with the taxonomy:

I. **Identification of economic activities eligible for the EU Environmental Taxonomy**

The stage consisted in reviewing all activities carried out by OPONEO.PL Group and determining what types of activities are taxonomy-eligible. The Group's earned revenue, capital expenditure (CapEx) and operating expenditure (OpEx) were reviewed. Their descriptions in the annexes to consolidated Commission Delegated Regulation (EU) 2021/2139 and 2023/2486 were used to identify different activities, which were compared to the actual activities performed. Where the description of the activity was not sufficiently clear, the NACE statistical classification of economic activities was used as a subsidiary measure. OPONEO.PL Group has identified activities that only make a significant contribution to mitigating climate change. None of the identified activities contribute simultaneously to two different environmental objectives.

II. **Verification of requirements for compliance with the EU Taxonomy**

The stage consisted of two types of survey:

a. **Verification of technical eligibility criteria**

For all identified activities eligible for the scheme, an assessment of the criteria of significant contribution and no significant harm (DNSH) was carried out using the Technical Eligibility Criteria set out in the annexes to the consolidated Commission Delegated Regulations (EU) 2021/2139 and 2023/2486.

As a result of the analysis, no key performance indicators related to turnover, capital expenditure (CapEX) and operating expenditure (OpEX) were identified in the OPONEO.PL Group, which can be considered in line with the systematic.

b. **Verification of compliance with the Minimum Safeguards**

In accordance with Article 18 of the EU Taxonomy, minimum safeguards are the procedures implemented by an undertaking that is carrying out an economic activity to ensure the alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

The Group complies with most of the requirements under Article 18 of the Taxonomy, but internal policies and procedures, in particular with regard to human rights due diligence, need further improvement. Consequently, at this stage it is not possible to report taxonomy-compliant activities. The Group has planned to develop the Code for suppliers and business partners in 2026, which will include, among other things, requirements for respecting human rights. The commitment in this scope is included in the Sustainability Strategy. The description of the commitment can be found in section 5.7.2 of this report.

III. **Allocation**

The stage consisted of assigning the value of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) to the individual taxonomy-eligible activities. The analysis was carried out individually for each financial item in all companies of the OPONEO.PL Group. Control mechanisms are in place to ensure that no turnover, expenditures or costs are included in the calculations more than once. Detailed information is provided in the 'accounting principles (policy)' section.

IV. Reporting

The stage involved using the information resulting from previous stages to draw up tables of disclosures containing the required information and preparing this supplementary information, as required by Annexes I and II of Commission Delegated Regulation (EU) 2021/2178 (consolidated act). The disclosures reported take into account the amendments introduced by Delegated Regulation 2026/73.

Summary of key performance indicators of the OPONEO.PL Group

The following activities were included within the taxonomy-eligible but non-compliant turnover:

- 8.1. Data processing; website management (hosting) and similar activities - in the case of the OPONEO.PL Group comprising, as in the previous year, among others, revenues from applications enabling the purchase of goods and their transport to the Customer in the total amount of PLN 538 thousand (a slight decrease in the reported turnover value in relation to the financial year 2024, when the Group reported PLN 552 thousand).

The OPONEO.PL Group did not identify taxonomy-compliant turnover in its disclosures for 2025.

Key performance indicators related to capital expenditure (CapEx KPI)

The following activities were included within the taxonomy-eligible but non-compliant capital expenditure:

- 6.5. Transport by motorbikes, passenger cars and light commercial vehicles - in the case of the OPONEO.PL Group, this category includes expenditure for motor vehicles, mainly in the form of purchase of new vehicles and lease (the total amount of PLN 3,516 thousand);
- 7.3. Installation, maintenance and repair of equipment to improve energy efficiency - in the case of OPONEO.PL Group, involving expenditure on improving the energy efficiency of buildings, including, inter alia, new lighting (total amount: PLN 43 thousand);
- 7.7. Acquisition and ownership of buildings - in the case of OPONEO.PL Group, including significant expenditure on lease and rental of buildings (total amount of PLN 60,140 thousand; in the current financial year, the Group adopted a broader approach to the identification of activities and also included expenditure on the lease of buildings);
- 8.1. Data processing; website management (hosting) and similar activities - in the case of the OPONEO.PL Group including expenditure on server rooms in the total amount of PLN 2,581 thousand.

The OPONEO.PL Group did not identify taxonomy-compliant investment expenditure in its disclosures for 2025.

Key performance indicators related to operating expenditure (OpEx KPI)

The following activities were included within the taxonomy-eligible but non-compliant operating expenditure:

- 6.5. Transport by motorbikes, passenger cars and light commercial vehicles - these are operating expenses for the maintenance of the Group's motor vehicles (PLN 155 thousand in total);

- 7.7. Acquisition and ownership of buildings - comprising operating expenses incurred for the maintenance, upkeep and modernisation of buildings, including, among others, cleaning costs for a total amount of PLN 2,634 thousand (a significant percentage of OPONEO.PL Group's total operating expenses - 91.52%);
- 8.1. Data processing, website hosting and related activities - in the case of the OPONEO.PL Group, this category comprises expenses incurred on maintenance of the server room (PLN 89 thousand in total) - an increase in relation to the previous year.

The OPONEO.PL Group did not identify taxonomy-compliant operating expenses in its disclosures for 2025.

Accounting principles

For the purpose of determining the share of taxonomy-eligible activities relative to the Group's total activities, turnover, capital expenditure (CapEx) on assets or processes and operating expenditure (OpEx) incurred within the eligible activities were analysed. In the case of the Group, it was not identified that the same activity was eligible for more than one environmental goal. No financial item was taken into account more than once, eliminating the risk of double counting. The analysis showed that there was no need for a detailed disaggregation of key performance indicators between individual Group companies as set out in paragraph 1.2.2.3. of Annex I of Delegated Regulation 2021/2178 (consolidated act). In view of the foregoing, all indicators were calculated on a consolidated level for the entire Group. It should be indicated that the OPONEO.PL Group does not report information related to the capital expenditure plan (within the meaning of Delegated Regulation 2021/2178) and has not issued green bonds or debt securities to finance certain identified taxonomy-compliant activities.

Key performance indicators have been calculated in accordance with the requirements of Annex I of Delegated Regulation 2021/2178. The financial data used for the calculation is derived from the consolidated financial statements of OPONEO.PL Group for the financial year 2025, prepared in accordance with International Financial Reporting Standards (IFRS). Appropriate consolidation exclusions were applied in the calculation process in accordance with the applicable accounting standards, eliminating the impact of intra-group transactions on the final results.

The following rules were applied to calculate the % share of taxonomy-eligible turnover, CapEx and OpEx:

Turnover

With regard to turnover, the denominator was the Group's consolidated sales revenue in 2025, as disclosed in the consolidated financial statements (revenue recognised in accordance with paragraph 82(a) of the International Accounting Standard 1 (IAS 1), adopted by Commission Regulation (EC) 1126/2008). This revenue is presented in the consolidated statement of comprehensive income and note 4.2.1 in the notes to the consolidated financial statements. Revenues from taxonomy-eligible activities have been assigned to the counter.

Capital expenditure (CapEx)

With regard to capital expenditure, the denominator included fixed assets, intangible assets and rights to use assets during the financial year and capital expenditure comprising costs accounted for on the basis of: IAS 16 Property, Plant and Equipment, paragraph 73(e)(i) and (iii); IAS 38 Intangible Assets, paragraph 118(e) (i), IAS 40 Investment Property, paragraph 76(a) and (b) (in the case of the fair value model), IAS 40 Investment Property, paragraph 79(d)(i) and (ii) (in the case of the acquisition cost or manufacturing cost model), IFRS 16 Leases, paragraph 53(h), recognised in the consolidated financial statements (Note 4.3.1 (Property, plant and equipment), Note 4.3.19 (Leases) and Note 4.3.3 (Intangible assets)). The numerator has been assigned the part of CapEx that relates to the taxonomy-eligible activities.

Operating expenditure (OpEx)

With regard to operating expenditure, the denominator covered all costs used to operate the Group's assets on an ongoing basis and keep them in good condition. These included direct costs such as:

- building renovation
- short-term lease
- maintenance/upkeep and repair costs
- development and research works
- and other costs associated with the ongoing maintenance of the operation of the buildings, equipment and vehicles used by the Group.

The part of OpEx that relates to the taxonomy-eligible or taxonomy-compliant activities has been assigned to the numerator.

Changes compared to the 2024 taxonomy disclosures

Relative to the taxonomy disclosures for 2024, OPONEO.PL Group has modified its approach to identifying and assessing the taxonomy-eligible activities. In the previous reporting period, the Group only reported on activity 8.1 in the context of a significant contribution to the environmental objective 'adaptation to climate change'. This year, as a result of an in-depth analysis of operational processes and a revision of the approach to interpreting the Technical Eligibility Criteria, the Group has identified a broader catalogue of taxonomy-eligible activities. Moreover, after reassessing the profile of these activities and the nature of the capital and operating expenditures incurred, the Group decided to allocate them to the environmental objective 'climate change mitigation'. The current classification much better reflects the specific features of OPONEO.PL Group's activities, whose main environmental potential is to support the reduction of greenhouse gas emissions.

Disclosure tables concerning key performance indicators

Percentage of turnover, capital expenditure and operating expenditure for products or services related to taxonomy-eligible or taxonomy-compliant business activities - the disclosure relates to 2025 (summary of key performance indicators)

Financial year 2025

Key performance indicator	Total	Share of taxonomy-eligible activity	Taxonomy-compliant activity	Share of taxonomy-compliant activity	Breakdown by environmental goals of the taxonomy-compliant activity						Share of support activities	Participation of transition activities	Non-assessment activity considered immaterial	Taxonomy-compliant activity in the previous financial year (N-1)	Share of taxonomy-compliant activity in the previous financial year (N-1)
					Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	PLN thousand	**%**	**PLN thousand**	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**PLN thousand**	**%**
Turnover	2,370 875	0.02%	0	0%										0	0%
Capital expenditure	108,994	60.82%	0	0%										0	0%
Operating expenditure	11,755	16.21%	0	0%										0	0%

Percentage share of turnover due to products or services related to taxonomy-eligible or taxonomy-compliant economic activity - the disclosure relates to 2025 (breakdown by activities)

Reported key performance indicator - turnover													
Financial year 2025													
Own business	**Course**	**Key performance indicator for taxonomy-eligible activity (share of taxonomy-eligible turnover)**	**Key performance indicator for taxonomy-compliant activity (monetary value of turnover)**	**Key performance indicator for taxonomy-compliant activity (share of taxonomy-compliant turnover)**	**Environmental objective of taxonomy-compliant activity**						**Supporting activity**	**Transition activity**	**Share of taxonomy-compliant activity in taxonomy-eligible activity**
					Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		%	**Currency**	**%**	**%**	**%**	**%**	**%**	**%**	**%**	***(supporting where appropriate)***	***(for transition where appropriate)***	**%**
Data processing, website hosting and related activities	**CCM 8.1.** / CCA 8.1.	0.02%	0	0%									0%
Total taxonomy-compliant activities by goals													
Total key performance indicator (turnover/investment expenditure/operating expenditure)		0.02%	0	0%									0%

Percentage share of capital expenditure from products or services related to taxonomy-eligible or taxonomy-compliant economic activity - the disclosure relates to 2025 (by activities)

Reported key performance indicator - capital expenditure
Financial year 2025

Economic activity	Code	Key performance indicator for taxonomy-eligible activity (share of taxonomy-eligible capital	Key performance indicator for taxonomy-compliant activity (monetary value of capital	Key performance indicator for taxonomy-compliant activity (share of taxonomy-	Environmental objective of taxonomy-compliant activity						Supporting activity	Transition activity	Share of taxonomy-compliant activity in taxonomy-eligible activity
					Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		%	Currency	%	%	%	%	%	%	%	*(supporting where appropriate)*	*(for transition where appropriate)*	%
Transport by motorbikes, passenger cars and light commercial vehicles	**CCM 6.5. /** CCA 6.5.	3.23%	0	0%									0%
Installation, maintenance and repair of energy efficiency equipment	**CCM 7.3. /** CCA 7.3.	0.04%	0	0%									0%
Acquisition and ownership of buildings	**CCM 7.7. /** CCA 7.7.	55.18%	0	0%									0%
Data processing, website hosting and related activities	**CCM 8.1. /** CCA 8.1.	2.37%	0	0%									0%
Total taxonomy-compliant activities by goals													

Reported key performance indicator - capital expenditure													
Financial year 2025													
Economic activity	**Code**	**Key performance indicator for taxonomy-eligible activity (share of taxonomy-eligible capital**	**Key performance indicator for taxonomy-compliant activity (monetary value of capital**	**Key performance indicator for taxonomy-compliant activity (share of taxonomy-**	**Environmental objective of taxonomy-compliant activity**						**Supporting activity**	**Transition activity**	**Share of taxonomy-compliant activity in taxonomy-eligible activity**
					Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity			
Total key performance indicator (turnover/investment expenditure/operating expenditure)		60.82%	0	0%									0%

Percentage share of capital expenditure from products or services related to taxonomy-eligible or taxonomy-compliant economic activity - the disclosure refers to 2025 (by activity)

Reported key performance indicator - Operating expenditure													
Financial year 2025													
Economic activity	**Code**	**Key performance indicator for taxonomy-eligible activity (share of taxonomy-eligible operating expenditure)**	**Key performance indicator for taxonomy-compliant activity (monetary value of operating**	**Key performance indicator for taxonomy-compliant activity (share of taxonomy-**	**Environmental objective of taxonomy-compliant activity**						**Supporting activity**	**Transition activity**	**Share of taxonomy-compliant activity in taxonomy-eligible activity**
					Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		%	**Currency**	**%**	**%**	**%**	**%**	**%**	**%**	**%**	***(supporting where appropriate)***	***(for transition where appropriate)***	**%**
Transport by motorbikes, passenger cars and light commercial vehicles	**CCM 6.5. /** CCA 6.5.	1.96%	0	0%									0%
Acquisition and ownership of buildings	**CCM 7.7. /** CCA 7.7.	13.12%	0	0%									0%

Reported key performance indicator - Operating expenditure													
Financial year 2025													
Economic activity	**Code**	**Key performance indicator for taxonomy-eligible activity (share of taxonomy-eligible operating expenditure)**	**Key performance indicator for taxonomy-compliant activity (monetary value of operating**	**Key performance indicator for taxonomy-compliant activity (share of taxonomy-**	**Environmental objective of taxonomy-compliant activity**						**Supporting activity**	**Transition activity**	**Share of taxonomy-compliant activity in taxonomy-eligible activity**
					Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity			
Data processing, website hosting and related activities	**CCM 8.1.** / CCA 8.1.	1.13%	0	0%									0%
Total taxonomy-compliant activities by goals													
Total key performance indicator (turnover/investment expenditure/operating expenditure)		16.21%	0	0%									0%

5.5.2. Climate change [E1]

Description of the processes to identify and assess material impacts, risks and opportunities

[E1-IRO-1]

Process for identifying and assessing climate change impacts, risks and opportunities at OPONEO.PL S.A. has been developed in accordance with the requirements of the ESRS standards.

The assessment of the materiality of impacts, risks and opportunities (IROs) is based on an analysis of the likelihood of their occurrence and the potential scale of impact, including operational, financial and reputational impact.

The analysis was carried out using a scenario approach based on representative concentration pathways (RCPs), in line with the current state of scientific knowledge on climate change. The analysis included, in particular:

- moderate scenario (RCP 4.5),
- high emission scenario (RCP 8.5).

The analysis used data and climate projections from the Copernicus Climate Change Service, one of the key sources of climate data at European Union level. The use of these data ensures that the analysis is consistent with the current state of scientific knowledge and the approach used in EU climate policies, including forecasts of temperature, precipitation and extreme weather events.

The scenario of limiting the temperature increase to 1.5°C, adopted under the Paris Agreement, was abandoned due to observed exceedance of this threshold in historical data and the increasing likelihood of more carbon-intensive climate pathways. However, this approach does not preclude the inclusion of scenarios consistent with the objectives of the Paris Agreement in future updates of the analysis.

The analysis was carried out over two time horizons:

- horizon 2030,
- horizon 2050,

with both horizons based on averaged climate projections covering 30-year periods, which is in line with the approach used in climate research and allows the impact of short-term climate variability to be reduced.

In addition, the risk analysis took into account climate and environmental data obtained from publicly available maps provided by Polish government institutions: Flood risk map according to adequate available scenarios (MZP), Landslide Protection System (SOPO), covering both the historical period and climate change projections up to 2100.

The identification of physical risks analysed the exposure of the organisation's operations and key assets to climate risks, taking into account their own locations and the catalogue of risks defined in the EU Taxonomy (Commission Delegated Regulation (EU) 2021/2139).

Transition risks were identified based on an analysis of the regulatory, technological, market and societal changes associated with the transition to a low-carbon economy.

The identification and assessment process took into account the dual materiality analysis:

- current and projected regulatory developments,
- scientific data and reports on climate change,
- expert knowledge and the organisation's internal data.

As a result of the analysis, key climate change impacts, risks and opportunities have been identified, which form the basis for further risk management and planning of adaptation and mitigation measures.

The dual materiality analysis carried out identified two significant climate risks:

- Risk of decline in winter tyre sales resulting from the trend indicating periodic milder winters.
- Regulatory risks regarding the implementation of the new EUDR legislation.

Decarbonisation plan, goals and policies [E1-1] [E1-2] [E1-3] [E1-4]

The Group is aware of its environmental impact and plans to prepare and implement a climate and environmental policy in the near future (by the end of 2026), which will form a fundamental element of the sustainability report, presenting the organisation's comprehensive approach to managing its impact on climate change.

In 2025, the Sustainability Strategy was developed for the OPONEO.PL S.A. Capital Group. The Strategy will be adopted in 2026. The time horizon of the strategy is 2026-2031, with 2024 as the base year. The Management Board supervises the Strategy. The results will be presented to stakeholders as part of the annual sustainability reporting.

The Strategy consists of four pillars, including the 'Secure Environment' pillar, which includes two climate change-related objectives. The Strategy includes commitments related to decarbonisation and reducing the CG's carbon footprint by 2031.

Pillar **Safe environment**

SDG				
SDG	Clean and accessible energy	Responsible consumption and production	Action on climate	On land

Commitments	Actions	Outputs	Deadlines
By 2030, at least 60% of the electricity used by the Oponeo.pl S.A. Group will come from renewable energy sources.	Expansion of the photovoltaic installation.	The share of energy generated by PV will be 20%.	2030
By 2030, Scope 1 and 2 GHG emissions will be reduced by at least 30%.	Purchase of energy with a certificate of origin from renewable sources.	Share of guarantees of origin / PPAs at a level of 40%.	2030

The decarbonisation targets contained in the aforementioned Strategy are part of the business strategy and have been prepared in accordance with the GHG Protocol. Decarbonisation targets do not take into account the Paris Agreement. The base year for calculating progress towards commitments is 2024.

The objective of the decarbonisation strategy developed is to define directions for reducing greenhouse gas emissions and to develop possible action scenarios that will lead to a measurable reduction in the carbon footprint of the organisation's operations. This Strategy will be developed as more accurate data is obtained on energy consumption, vehicle fleet and heating systems, as well as the projected development of the organisation's operations.

The scope of the development of decarbonisation targets includes direct emissions (Scope 1), i.e. from the use of the car fleet using petrol and diesel engines, and emissions from the combustion of natural gas for heating buildings, as well as indirect emissions related to the purchase of energy (Scope 2), in particular electricity used by properties and server infrastructure, and the purchase of district heat. This Strategy will be developed as more accurate data is obtained on energy consumption, vehicle fleet and heating systems, as well as the projected development of the organisation's operations.

Setting decarbonisation targets for Scope 1 and 2 is an important step towards the sustainability of the organisation. The greatest potential for emission reductions can be attributed to the area of electricity, vehicle fleet transformation and the modernisation of heating sources and systems. Electricity is the largest component of the organisation's carbon footprint, based on the operational profile and intensity of consumption at key locations. For this reason, the priority of decarbonisation efforts has been focused on reducing demand, improving efficiency and securing low-carbon supply. In the fleet area, a key direction of transformation is the gradual electrification of vehicles. This means replacing combustion cars with electric or low-emission vehicles, supported by the expansion of charging infrastructure at the organisation's properties. In the case of heating, the organisation will aim to reduce the share of fossil fuels.

Energy and fuels in the Group [E1-5]

The energy consumption of OPONEO.PL Group comprises mainly the use of electricity and heat in properties owned or managed by the organisation, as well as the consumption of liquid fuels in vehicles and equipment used by OPONEO.PL Group. Data includes only entities included in the Group's financial consolidation scope.

Reported energy consumption values are mainly based on actual data from internal data monitoring systems, and in some cases include estimated data if actual values were not available.

Category	Unit	2025	2024
Total energy consumption related to own operations	MWh	4,679.30	4,666.45
Total consumption of energy from nuclear sources	MWh	0	0
Percentage share of energy consumption from nuclear sources in the total energy consumption	[-]	0%	0%
Total consumption of energy from renewable sources	MWh	1,546.47	463.49
Consumption of fuel from renewable sources	MWh	0	0
Consumption of purchased or acquired electricity, steam, heat and cooling from renewable sources	MWh	1,432.92	348.48
Non-fuel self-generated renewable energy consumption	MWh	113.55	115.01
Share of renewable sources in total energy consumption	[-]	33.05%	9.93%
Total energy consumption from fossil sources	MWh	3,132.82	4,202.95
Fuel consumption from coal and coal products	MWh	0	0
Fuel consumption from crude oil and petroleum products	MWh	473.13	328.64
Consumption of fuel from natural gas	MWh	664.84	929.01
Consumption of fuel from other fossil sources	MWh	0	0
Consumption of purchased or acquired electricity, steam, heat or cooling from fossil sources	MWh	1,994.87	2,945.31
Share of fossil sources in total energy consumption	[-]	66.95%	90.07%

The OPONEO.PL Group has its own photovoltaic installations where energy is generated from RES. In the case of purchased electricity, for some locations the building manager had contractual instruments certifying the origin of RES energy (RES Energy Guarantees of Origin).

The energy intensity (total energy consumption per net revenue) of OPONEO.PL Group's operations in 2025 is 2.07 MWh/million net revenue.

Emissions of greenhouse gases [E1-6]

The organisational boundaries of the footprint calculations have been defined on the basis of an operational control criterion and the reporting units are in line with the Group's financial consolidation scope. These include the companies of the OPONEO.PL Group, which in the reported year carried out their operational activities using their own resources, i.e. OPONEO.PL S.A., Dadelo S.A. and Rotopino.pl S.A. The other companies conducted their activities using assets (offices, warehouses, own means of transport) belonging to OPONEO.PL S.A., so their emission footprint in scope 1 and 2 is negligible.

Emission factors from the DEFRA database, publications from KOBiZE and the ERO, as well as emission factors from energy suppliers, were used in the calculations. If the indicators were not known, residual mix values for Poland from AiB (Association of Issuing Bodies) publications were used.

Emissions of greenhouse gases	2025	2024	Change %
Scope 1			
Scope 1 gross greenhouse gas emissions (t carbon dioxide equivalent)	243.04	260.91	-6.85%
Percentage of Scope 1 greenhouse gas emissions from regulated emission trading schemes (%)	0	0	0
Scope 2			
Scope 2 gross greenhouse gas emissions according to location-based method (t carbon dioxide equivalent)	1,809.07	1,847.98	-2.11%
Scope 2 gross greenhouse gas emissions according to market-based method (t carbon dioxide equivalent)	1,129.99	1,836.96	-38.49%
Scope 1+2			
Total greenhouse gas emissions (location-based method) (t carbon dioxide equivalent)	2,052.11	2,108.89	-2.69%
Total greenhouse gas emissions (market-based method) (t carbon dioxide equivalent)	1,373.03	2,097.87	-34.55%

No biomass is burned in the organisation. Biogenic emissions were identified only from the combustion of statutory bioadditives contained in fuels.

Outside the ranges [tonnes CO2]		2025	2024
Biogenic emissions from the combustion of biocomponents contained in fuels	petrol	3.41	4.14
	diesel	2.86	0.30
	Total	6.27	4.44

Disaggregation of Scope 1 and 2 emissions by source type [t CO2e].

Emission ranges	Type of source	2025	2024	Change %
Scope 1 gross greenhouse gas emissions	Emissions resulting from fuel consumption in buildings and installations	136.22	189.89	-28.26%
	Emissions associated with the combustion of fuels in the organisation's fleet vehicles	106.82	71.02	50.42%
	Total	**243.04**	260.91	**-6.85%**
Scope 2 gross greenhouse gas emissions according to location-based method	Emissions resulting from the purchase of electricity	1,799.38	1,843.80	-2.41%
	Emissions resulting from the purchase of heat	9.68	4.18	131.59%
	Total	**1,809.07**	1,847.98	**-2.11%**
Scope 2 gross greenhouse gas emissions according to market-based method	Emissions resulting from the purchase of electricity	1,118.98	1,832.17	-38.93%
	Emissions resulting from the purchase of heat	11.01	4.79	129.92%
	Total	**1129.99**	**1,836.96**	**-38.49%**
Total (including scope 2 location-based)		**2,052.11**	**2108.89**	**-2.69%**
Total (including scope 2 market-based)		**1373.03**	**2097.87**	**-34.55%**

The coverage of energy consumption in the office and server room of the company OPONEO.PL by contractual instruments confirming the origin of energy from RES has the main impact on the decrease in greenhouse gas emissions between years in scope 2 calculated according to the market-based method.

The GHG intensity factor was calculated by relating the total Scope 1 and Scope 2 emissions (separately on a location-based and market-based basis) by the value of net sales revenue. In addition, the logistics centre in Zelgoszcz is located in a building with a BREEAM certificate at the 'Excellent' level, which is associated with a higher standard of energy efficiency and translates into lower electricity requirements compared to standard buildings.

Emission intensity

Greenhouse gas emission intensity	Unit	2025
Oponeo Group net revenue	PLN	2,370,875
Total greenhouse gas emissions per 1 million net revenue (location-based)	Mg CO2e/PLN 1 million	0.87
Total greenhouse gas emissions per 1 million net revenue (market-based)	Mg CO2e/PLN 1 million	0.58

The amount of revenue is consistent with the amount indicated in the Financial Statements of OPONEO.PL Group.

Scope 3: Intermediate emissions in the value chain In accordance with the Quick Fix regulation, the Group has taken the opportunity to defer publication of Scope 3 emissions information for 2025. The OPONEO.PL Group is currently in the midst of a comprehensive process to identify and quantify Scope 3 emission sources, covering indirect emissions in our value chain. This process includes an analysis of emissions related to goods and services purchased, transport and distribution of products, business travel, employee commuting and use of products sold. A full estimation of Scope 3 emissions will allow an even more accurate determination of the total environmental impact and the identification of key areas requiring reduction action.

5.5.3. Resource use and the circular economy [E5]

Scope of responsibilities and impacts [IRO-1]

The OPONEO.PL Group has recognised the circular economy as an important aspect of its business. As part of its CE activities, the company focuses on analysing the entire value chain and on effective waste management, both within the organisation and at the interface with external partners.

In order to determine the relevance of OPONEO.PL Group's activities in the area of circular economy, an analysis of the company's impact at individual stages of the product life cycle was carried out, in line with the assumptions included in the government document on the circular economy - the CE Roadmap. This representation allowed the Group to identify key areas of impact.

In addition, the topic of GOZ was the subject of the stakeholder dialogue that was carried out for the 2024 reporting and relevant to the survey participants. For customers, eco-friendly packaging and disposal issues of old products were important issues. Preferences for environmentally friendly packaging have also been confirmed in market research[1].

Policies and action plans related to the use of resources and the circular economy [E5-1] [E5-3]

In 2025, the company's strategy was developed under the pillars Safe Environment and Safe Customer. Commitments and activities that GK OPONEO.PL will undertake in the years 2026-2031 have been defined. Commitments and actions in the environmental area are complementary to the objectives for customer cooperation. These include:

Pillar **Safe environment**

SDG	7 Clean and accessible energy	12 Responsible consumption and production	13 Action on climate	15 On land

Commitments	Actions	Outputs	Deadlines
Supporting the circular economy by increasing the level of recycling and reuse of materials.	Increasing the number of car service centres in Poland where Oponeo.pl customers can hand in their used tyres for free.	+30%	2031
	Educating car service centre staff on sustainable development via the AutoSerwis platform.	3 new articles per year	2031
	Option to return used tyres and bicycle inner tubes in shops.	100% of stores	2031

Pillar: **Safe customer**

SDG	4 Quality education	11 Sustainable cities and communities	12 Responsible consumption and production	On land

Commitments	Actions	Outputs	Deadlines
Customer education on safe driving and responsible tyre disposal.	Informing customers about the option to leave tyres at an authorised used tyre service centre when placing an order, and providing information about local waste collection points at the Contracting Authority's area.	100% of orders with a message.	2026
	Creation of a landing page with a map and information about PSZOK points across the country.	Map on the website.	2028
	Organisation of the educational campaign #WeLoveRecycling.	Results in individual years.	2031

As previously stated, the content of the environmental policy will be defined at the next stage. The OPONEO.PL Group undertakes that the coming years will be a time of further systematisation and formalisation of activities in the environmental area.

The OPONEO.PL Group cooperates with carton manufacturers to design durable and reusable packaging. Cartons are produced in various sizes so as to reduce the need for fillers for transport and limit the size of cartons used by Dadelo S.A. and, to a lesser extent, OPONEO.PL S.A. The activities of GK OPONEO.PL are of a distributive nature and, as a rule, GK has no influence on the design of goods introduced to the market.

In addition, OPONEO.PL S.A., pursuant to the applicable legislation, is required to achieve at least 75% mass recovery of waste tyres purchased outside the country and placed on the domestic market, of which 15% must be subject to material recycling.

Measures addressing the circular economy [E5-2]

As part of its initiatives towards sustainable development, the OPONEO.PL Group undertakes a number of activities aimed at the transformation towards the circular economy in all its areas:

- **Percentage of renewable materials in packaging** - in 2024 this was on average approximately 86% in the CG, in 2025 it was similarly 86%;
- **Optimising the use of storage infrastructure resources** - the building in Zelgoszcz was designed in accordance with energy efficiency and CE principles and has a BREEAM In-Use certificate at the Excellent level.
- **More efficient use of warehouse space and transport resources** - the centralisation of logistics in Zelgoszcz, close to DPD's main sorting plant, has enabled better organisation of the flow of goods - optimising storage, picking and shipping processes. Consolidated warehouse space enables better management of goods, more efficient transport planning and lower resource consumption - both in terms of energy and internal logistics.
- Approximately 10% of sales in 2025 were carried out in a dropshipping model, meaning that products go directly from the manufacturer's warehouse to the customer, bypassing the Group's logistics centre. This translates into reduced packaging operations, transport and resource consumption. In such cases, the products are supplied in the original manufacturer's packaging, reducing the need for additional packaging.
- **Maintaining packaging levels at a comparable level to 2024** while increasing sales in Dadelo S.A. by optimising the packaging methods used;
- **Building environmental awareness and supporting the conservation of natural resources** - through the #KręciNasRecycling ["We're passionate about recycling"] campaign, which has been organised for 4 years. It includes green space clean-up campaigns in cooperation with local communities and volunteers;
- **Collection of waste tyres** takes place through three processes:

- implementation of the legal obligation, i.e. recovery of at least 75% of the tyres placed on the Polish market in the previous year, of which 15% is material recycling,
- collection of tyres left at partner sites through recovery organisations,
- own operations.

Regulatory recovery				Recovery - tyres left behind by customers at services and own operations		Total	
2025		2024		2025	2024	2025	2024
Recovery (tonnes)	Material recycling (tonnes)	Recovery (tonnes)	Material recycling (tonnes)	Recovery (tonnes)	Recovery (tonnes)	All sources (tonnes)	All sources (tonnes)
13,920.83	3,480.21	11,262.22	2,815.54	2,579.71	2,307.6	19,980.75	16,385.36

In addition, the companies of GK OPONEO.PL pay environmental charges in other European markets where sales are carried out. In 2025, they amounted to approximately PLN 1.8 million.

Resources moving in and out of the organisation [E5-4] [E5-5]

On the basis of the analysis of the impact of the OPONEO.PL Group on the individual stages of the product life cycle, it was possible to identify areas which are important from the point of view of a closed loop economy and those which are not a key element of the company's activity.

The OPONEO.PL Group does not participate in the design of the offered products and therefore has no influence on their durability, quality, reparability or recycling potential. Therefore, areas such as resources entering the organisation and resource outflows related to the design of products and materials in line with the principles of a circular economy, were considered irrelevant from the perspective of the company's direct impact.

At the same time, areas were identified where the Group has key influence - primarily in terms of packaging resources leaving the organisation - packaging used in sales and logistics processes.

As an entity placing packaged products on the market, OPONEO.PL is responsible for fulfilling the obligations arising from the regulations on extended producer responsibility (ROP). In accordance with the Act on Packaging and Packaging Waste Management, the company has and implements an obligation to:

- keep records of the weight of packaging placed on the market;
- ensure the required levels of recovery and recycling of packaging waste,
- submit annual reports to the relevant administrative authorities.

In addition, as an entity placing tyres on the market, OPONEO.PL is also subject to the obligations arising from the Act on the obligations of entrepreneurs in the scope of managing certain waste.

In the area of product use, although the OPONEO.PL Group has no influence on the technical characteristics of the products - such as durability, quality of manufacture, reparability or recycling potential - it is fully aware of its responsibility for how these products are used by consumers in their daily use.

The Group is developing educational initiatives on waste handling both for its customers and for the employees of authorised car repairers. The development of these initiatives is envisaged in the strategic actions arising from the 2026-2031 Sustainability Strategy.

A special role in the field of environmental education and promotion of responsible behaviour with a product at the end of its life cycle is played by the #We're passionate about recycling campaign. The aim of the campaign is not only to draw attention to the problem of waste tyres abandoned in the environment,

but above all social activation, environmental education and supporting the development of a circular economy. The campaign has been running since 2022.

Effects of the campaign in 2025:

- Number of organised clean-ups of green spaces: 83
- Number of volunteers taking part in green space cleaning actions: 2,820
- Number of tyres sent for recycling: 22,540
- Volume of waste collected: 57 tonnes
- Number of environmental events: 2
- Number of trees planted: 9,411

During the fourth edition of the campaign, we established the cooperation with the Clean Walbrzych Association to plant 6,000 trees, mainly beech trees, in Walbrzych (25.10.2025). The partners of the event included the City of Walbrzych and the Walbrzych Forest District, State Forests. Together with the Green Tomorrow Foundation and in cooperation with the Żołędowo Forest District, the State Forests planted 3,411 oak trees in Bydgoszcz (18.10.2025). The plantings were accompanied by events attended by a total of around 100 people - due to their social and educational dimension, they have become an important part of the campaign.

TABLES

Table E5-5. Consumption of packaging materials in the OPONEO.PL Group

Consumption of materials and energy			
	Unit	2025	2024
Packaging materials			
Non-renewable materials - total	Mg	**43.35**	42.08
Adhesive tape - film	Mg	26.39	25.18
Paper labels	Mg	10.26	10.99
Foil labels	Mg	5.96	5.36
Polypropylene tape for joining parcels with rims	Mg	0.74	0.52
Renewable materials - total	Mg	**286.01**	276.98
Cartons	Mg	176.99	238.10
Film	Mg	71.02	26.88
Secondary packaging (cardboard boxes, cardboard fillers)	Mg	35	10
Secondary packaging (film, foam)	Mg	3	2
Summary			
Total weight of packaging materials	Mg	329.36	319.06
Percentage value of renewable materials in packaging	%	86.84%	86.81%
Percentage value of non-renewable materials in packaging	%	3.16%	3.19%
Percentage of reused or recycled materials	%	12%	4%
Percentage value of biological materials in packaging	%	64%	78%

Data on the weight of packaging discharged from the organisation was estimated on the basis of information from purchasing records, logistical data from warehouse and shipping management systems, data from packaging suppliers (weight and type of materials used). The share of renewable materials was determined on the basis of the classification of materials according to their recycling properties (e.g. paper, cardboard, film), the knowledge of operations and purchasing staff, internal assumptions about typical packaging structures used in logistics. The weight of secondary packaging (film, foam) is not counted, estimates are presented.

Table: E5-5 Hazardous and non-hazardous waste by management method in OPONEO.PL Capital Group

Waste			
	Unit	2025	2024
Waste sent for recovery			
Hazardous waste - total	Mg	0.00	0.50
Preparation for reuse	Mg	0.00	0.00
Recycling	Mg	0.00	0.50
Other recovery processes	Mg	0.00	0.00
Non-hazardous waste - total	Mg	223.70	164.70
Preparation for reuse	Mg	0.00	0.00
Recycling	Mg	223.70	164.70
Other recovery processes	Mg	0.00	0.00
Total volume of waste sent for recovery	Mg	223.70	165.20
Waste sent for disposal			
Hazardous waste	Mg	0.00	0.00
Incineration	Mg	0.00	0.00
Storage	Mg	0.00	0.00
Other disposal processes	Mg	0.00	0.00
Non-hazardous waste	Mg	139.00	130.00
Incineration	Mg	0.00	0.00
Storage	Mg	139.00	130.00
Other disposal processes	Mg	0.00	0.00
Total volume of waste sent for disposal	Mg	139.00	130.00
Summary			
Total volume of radioactive waste	Mg	0.00	0.00
Total volume of generated waste	Mg	336.20	295.20

Total amount of waste not recycled	Mg	139.00	130.00
Percentage of waste not recycled	%	41%	44%

Data on waste is sourced from the BDO system, waste transfer documentation (KPO), as well as internal records kept by the OPONEO.PL Group's operational departments. The summaries have been supplemented by information obtained from external partners responsible for waste collection and management and from staff overseeing waste management at storage and administrative locations.

*Dadelo.co.uk runs the logistics service of Rotopino.co.uk and for this reason the data is taken together for both segments: bicycle and tool.

5.6. INFORMATION ON THE SOCIAL ISSUES

5.6.1. Own staff [S1]

The activity of OPONEO.PL Group focuses on the e-commerce market, however its foundation is people - committed and competent employees who take care of the efficient functioning of the Group every day. They are the ones who serve customers, coordinate logistics operations, implement technological innovations and create the purchasing experience that distinguishes the Group in the market.

At the beginning, the OPONEO.PL Group consisted of a small team which passionately developed the sale of tyres on the Internet. Today, the Group is an industry leader, employing almost 730 people, and its success is the result of the knowledge, experience and commitment of its employees. In 2025 alone, employment increased by more than 20% YoY. The Group creates a working environment conducive to professional development and team well-being, which allows it to combine organisational goals with employee expectations, translating into long-term stability and high-quality services. It is the employees who shape the future of the Group, delivering value to customers and strengthening its position in the e-commerce industry.

For measures S1-8, S1-10, S1-13, S1-15, S1-16, the OPONEO.PL Group used the option of omitting information on the basis of the Quick-fix delegated act.

Stakeholder views and interests [SBM-2]

The last Group-wide survey in which employees gave their views on sustainability issues was conducted in 2024, with around 50% of all employees taking part, demonstrating a high level of engagement and a desire to contribute to creating a better workplace. The survey comprised issues such as current working conditions, diversity and inclusion (DEI), employee rights and the functioning of the whistleblower system. The information collected was used for the double materiality analysis and was used to identify key employee area issues requiring further improvement within the Group.

The opinions and expectations of employees, being the result of the 2024 survey, were one of the elements taken into account when designing the directions of OPONEO.PL Group's development in the employee area. The Sustainability Strategy for OPONEO.PL S.A. Capital Group for 2026-2031 will be adopted in 2026. By taking into account the views of employees, the objectives adopted are not simply a response to regulatory requirements, but a direct reflection of the values and needs of the people who make up the organisation.

Recognising the opinions of employees as an indispensable part of decision-making processes, the Group pledges to systematically continue this dialogue in the coming years. The planned initiatives will be a direct response to the needs identified, allowing operational activities to be updated on an ongoing basis. This approach ensures that ESG activities are fully aligned with both the internal expectations of the team and the evolving requirements of the market and regulatory environment.

Areas of the Group's impact on its own staff resources [SBM-3] [IRO-1]

Employees are a key group significantly affected by the OPONEO.PL Group. Within its own operations, the Group influences all those who are part of its own workforce, covering both employees under employment contracts and those who cooperate on other terms - under civil law contracts, cooperation agreements and appointments. At the end of the financial year, the OPONEO.PL Group had 728 employees, while the number of non-employees was 110.

The Group's activities are mainly concentrated in Poland, as 99.86% of employees and 97.27% of non-employees work in Poland.

Based on the double materiality analysis carried out in 2024, and its update in 2025, no areas of increases risk in our own operations were identified relating to working under conditions of special hazard or exposure to adverse effects of operations.

Due to the nature of the Group's own operations and the legislation in the countries where it operates, no operations have been identified that are exposed to a significant risk of incidents of forced or child labour. OPONEO.PL consistently builds its culture based on the values of responsibility and respect for people - and these remain the foundation of the company's future.

Significant impacts, risks and opportunities (IROs) in the workforce area were identified in a double materiality study carried out in 2024. When updating the process in 2025, taking into account current market experience, the Group identified one additional opportunity and reclassified one impact (integration of people with disabilities) as insignificant.

Significant positive impacts apply to all employees and non-employees and are mainly triggered by the nature of the business and the priorities pursued in the employee area. Significant negative impacts are universal, not linked to individual cases.

A summary of the IROs in this area can be found in section 5.3.3.

Policies related to own staff resources [S1-1]

In order to manage its material impacts on its own employee resources, the OPONEO.PL Group has adopted policies that take into account commitments to its impacts, the needs of its employees, as well as legal requirements. All internal policies are made available to employees through internal communication channels, including the Intranet.

The Work Regulations constitute an essential document to ensure respect for workers' rights, equal treatment in employment and the creation of a safe workplace. Adopted at a level of the parent company, OPONEO.PL S.A. and at Dadelo S.A. and ROTOPINO.PL S.A. It refers to its own operations and applies to all employees (contracted persons). In 2025, the Work Regulations were updated at OPONEO.PL S.A. Changes included the inclusion of employees within the acquired warehouse in the records and alignment with current legislation.

The Work Regulations contain the basic rights and obligations of the employer and employees and set out the rules for the organisation of work. They also contain standards concerning equal treatment in employment.

The Work Regulations address material impacts in the areas of employment security, working time, adequate pay, health and safety, gender equality and equal pay.

In order to ensure safe and hygienic working conditions, the OPONEO.PL Group first of all complies with overriding national laws and regulations. OPONEO.PL S.A. has defined a policy for the prevention of accidents at work in the Work Regulations.

The Remuneration Regulations set out the rules for the granting of remuneration and additional benefits to employees. The purpose of the Regulations is to ensure the transparency and equal treatment in the process of determining remuneration. Adopted at a level of the parent company, OPONEO.PL S.A. and at Dadelo S.A. and ROTOPINO.PL S.A. It refers to its own operations and applies to all employees (contracted persons). In 2025, the Remuneration Regulations were updated in two companies Changes in the OPONEO.PL S.A. Regulations included the inclusion of employees within the acquired warehouse in the records and alignment with current legislation. Dadelo S.A.'s Terms and Conditions have been amended with regard to the allocation of monthly commissions in traditional stores.

The Work Regulations address material impacts in the areas of adequate pay and gender equality as well as equal pay.

OPONEO.PL S.A. has in place Regulations for the use of the WORKSMILE platform and WORKSMILE benefits, which include rules for the use of additional benefits in the field of sport, recreation, culture and leisure. Due to the platform, our employees themselves decide which benefits they will use. The Regulations refer to the impacts in terms of working conditions.

OPONEO.PL S.A. also has in place Regulations for joining a private medical care programme, the purpose of which is to define the rules of participation in the programme. Owing to these regulations, employees can enjoy certain medical benefits at no extra cost. The Regulations refer to the impacts in terms of working conditions.

In addition to the above-mentioned documents relating to working conditions, OPONEO.PL S.A. has adopted, inter alia, the Regulations on Remote Work, which contain the principles of providing work in the form of remote work entirely or partially. Its purpose is to determine who among the employees and under what conditions is entitled to work in this form. The Regulations address important work-life balance impacts.

In terms of eliminating discrimination (including harassment), promoting equal opportunities, enhancing diversity and inclusion, OPONEO.PL S.A. has adopted a Diversity Policy. The policy addresses important influences in the areas of diversity, gender equality and equal pay, prevention of violence and harassment at the workplace, work-life balance, social dialogue.

The aim of the policy is to achieve development benefits through diversity in the workforce, in particular combining different viewpoints due to differing gender, age or experience. The policy specifically covers the following grounds of discrimination: gender, age, race, nationality, religion, creed, ethnicity, psycho-sexual orientation, family status, lifestyle and basis of employment.

In terms of social dialogue, OPONEO.PL Group 2025 has adopted Regulations for the election of employee representatives. Its purpose is to define the rules for the election of representatives from the Group's workforce. The Regulations refer to own operations and apply to all employees (contracted persons). Any employee (except the employer and the chief accountant) can be a candidate for a representative. Each employee also has the right to elect representatives. The election is the responsibility of the electoral commission appointed for this purpose. The employer is responsible for announcing the date and place of the election, notifying employees of the election.

The OPONEO.PL Group does not have in place human rights policies that directly address internationally recognised instruments or the issue of human trafficking, forced, compulsory and child labour in relation to its own workforce.

Dialogue with employees and collaborative processes [S1-2] [S1-3]

The purpose of the regular dialogue conducted by the OPONEO.PL Group with its employees is to ensure communication transparency. In 2025, the dialogue included, among other things:

- **Ongoing contact at supervisor-employee level and with the Management Board**

The ongoing communication with employees is conducted who receive feedback from their supervisor on their work and further development as part of the Work and Development review. Employees can also submit their opinions and comments directly to their supervisor or to the Management Board on an ongoing basis;

- **Communication via e-mail and intranet**

Tools such as emails and the internal Intranet are used to keep employees informed of key developments, changes and any issues that may be relevant to employees;

- **Communication through a notice board**

Warehouse employees who do not have access to the intranet and work email are kept up to date by means of a notice board;

- **Deployment of warehouse staff**

In 2025, in connection with the acquisition of the new warehouse, the Group conducted an intensified programme of dialogue with new employees. The approximately six-month onboarding process was based on direct stationary support in the warehouse. The frequency of visits by HR representatives was adapted to the stages of implementation: from weekly meetings in the initial phase to monthly visits in the final phase of implementation. This action ensured the adaptation of the team and a direct channel of communication during a key period of organisational change.

- **Selection of employee representatives**

The election of crew representatives was held in 2025. Of the 6 candidates, 2 representatives were elected. At the initial phase, the Regulations for the election and appointment of the Election Committee were adopted. The results of the vote were e-mailed to all employees. The workers' representatives were elected to interact with the employer in cases required by law, in particular to make arrangements and consultations on behalf of the workers in the field of collective redundancies and all activities related to health and safety at work, as well as other tasks in the field of issues indicated by the law.

- **Work on the Sustainability Strategy**

One of the four pillars of the Sustainability Strategy is the Safe Worker pillar. Consultations with internal experts on employee issues took place during the 2025 strategy development phase. These included issues of physical safety in the unloading and loading of goods, the yard gap and staff development, which are consequently reflected in the objectives and actions contained in the Strategy.

The Group intends to continue its activities to support the effectiveness of social dialogue mechanisms, such as regular meetings between employees and their superiors and ongoing communication through the Intranet, mailing and advertisement board.

Responsibility for cooperation with employees and non-employees rests with those responsible for subordinate organisational units. Collaboration usually takes place directly, is undertaken on an ongoing basis throughout employment and occurs at every organisational level. There are no collective agreements or bargaining agreements in operation at OPONEO.PL Group.

The OPONEO.PL Group has mechanisms in place to handle complaints, including employee complaints, and has channels for reporting violations. Details are described in the section on the ESRS G1 standard.

Activities undertaken in the HR area [S1-4]

Employment security

A sense of security allows employees to reach their full potential. Therefore, the OPONEO.PL Group prefers employment contracts to civil law contracts in order to provide employees with greater stability and predictability of employment and also allows for the possibility of providing work in remote form entirely or partially, which increases the stability of employment and adapts the company to changing market conditions.

Adequate pay and equal pay

Employees are paid a monthly salary at the contractually agreed rate and are entitled to a corresponding allowance for overtime work. The basic principle of the remuneration policy is the equal pay for equal work or work of equal value, which includes all components of the remuneration.

Salaries are set based on the level of knowledge, competence and efficiency of the work and are reviewed by management. Wage increases took place at OPONEO.PL S.A. and Dadelo S.A. in 2025.

Ensuring adequate remuneration and eliminating the wage gap is a priority for the coming years, also embedded in the Group Strategy. Transparency and fairness in remuneration not only enhance employees' motivation, but also affect their long-term commitment and job satisfaction. Equal pay for work of equal value is a standard for the Group that it wants to continuously monitor and improve.

In 2025, the OPONEO.PL Group initiated a wage gap review process through internal preliminary analyses. Comprehensive calculations in this area will be finalised in 2026. Detailed data will allow an assessment of the actual level of the pay gap in the organisation and appropriate action to be taken if necessary. The results of this analysis will be presented in the next reporting cycle, allowing for a transparent presentation and informed management of this area in the future.

Occupational Health and Safety

Employees of the OPONEO.PL S.A. Group participate in periodic training in the area of health and safety at work, and each newly hired employee is subject to obligatory initial training in the area of health and safety at work and familiarisation with workplace risks, regardless of the form of employment or provision of services. The aim is to reduce the possibility of accidents to zero.

Employees performing office activities work in modern office buildings equipped with fire safety features and providing ergonomic working conditions. The warehouses where tyres are stored are equipped with TÜV safety-certified racks and bins. In addition, a sprinkler system is installed in the warehouses, which is an important safety feature for tyre storage areas. The installation meets NFPA13 standards which demonstrate a high degree of safety and quality.

In order to increase safety and comfort of work in OPONEO.PL warehouses, automation of tyre unloading and loading is planned, which has been included in the company's strategy.

Diversity

The Diversity Policy is based on the belief that combining perspectives from differences in gender, age as well as experience can bring tangible business benefits.

Newly recruited employees are informed of the obligation to respect the principles of equal treatment in all aspects of employment - from the establishment of the employment relationship, to terms and conditions of employment and promotion, to access to skills training, regardless of the form of employment or other aspects of diversity.

Other measures to mitigate negative impacts and create positive impacts

Employees of the OPONEO.PL Group regularly participate in product and industry training courses, adapted to the specific nature of their positions and current market needs. This enables the team not only to develop its competence, but also to improve the quality of its services and respond more effectively to customer expectations. Consultants are constantly expanding their knowledge of tyre selection, which enables them to provide highly specialised advice. Continuing to work in this area in the coming years is a priority for the Group. One of the elements of the Sustainability Strategy in the employee area is the development of employees tailored to the needs and requirements of the job.

The OPONEO.PL Group also offers a benefit package to support the work-life balance. Integration initiatives at OPONEO.PL, such as Women's and Men's Day celebrations, Fat Thursday, Santa Claus, a Christmas party, a ping-pong tournament or a canoeing trip, also have a positive impact on employees.

In addition, the workplace provides access to a gym and fitness area, which promotes health and an active lifestyle for our employees.

Objectives associated with own staff resources

In 2025, the OPONEO.PL Group developed the Sustainability Strategy for the OPONEO.PL S.A. Group. The Strategy will be adopted in 2026._The time horizon of the strategy is 2026-2031, with 2024 as the base year. The Management Board supervises the Strategy. The results will be presented to stakeholders as part of the annual sustainability reporting.

The Strategy consists of four pillars, including the 'Safe Worker' pillar. There are two commitments contained therein:

Pillar Safe employee

SDG 5 Gender equality | 8 Economic growth and decent work

Commitments	Actions	Outputs	Deadlines
Building a modern and inclusive working environment that promotes equal opportunities.	Reducing the pay gap.	<5%	2026
Automation of logistics processes in warehouses to improve workplace safety.	Staff development tailored to the needs and requirements of specific positions.	80% of training applications approved.	2031
	Automation of the tyre collection and dispatch process.	100% of unloading and loading operations handled automatically.	2031

In order to ensure an adequate level of negative incident prevention, the OPONEO.PL Group has a number of policies in place and in use, as well as developing programmes to support the management of the employee area.

Employee characteristics [S1-6]

The OPONEO.PL Group is a team of employees who form the three pillars of our business. The employment structure reflects these pillars. Employment is mainly concentrated in two companies: employees of OPONEO.PL S.A. account for 52.88% and employees of Dadelo S.A. 42.58% of employees across the Group. The third company in terms of employment is ROTOPINO.PL S.A., which employs 2.75% of the total workforce. OPONEO.PL S.A. is an e-commerce specialist in the automotive sector, providing customers with a wide selection of tyres and rims and professional advice. Dadelo S.A. employs experts in the bicycle industry, while ROTOPINO.PL S.A. employs experts in tools. Regardless of the number of employees, every pillar of our business is based on employee commitment.

The predominant form of employment in the Group is an employment contract. The total number of employees in 2025 was 728, a YoY increase of 125 persons. The increase in employment was mainly due to the acquisition of warehouse staff. Men constituted 64.01% and women 35.99%. Nearly 70% of employees were employed on a permanent basis and more than 97% of employees were employed full-time.

The number of employees was presented as the number of employees in the entire OPONEO.PL Group, at the end of the reporting period. The data is derived from the Group's HR systems. The only country where OPONEO.PL Group employs more than 50 employees is Poland, therefore no information is presented on the number of employees by country or by region.

Number of employees by gender

Period	2025	2024	change YoY
Gender	Number of employees		
Men	466	376	23.94%
Women	262	227	15.42%
Total employees	728	**603**	**20.73%**

Number of employees by contract type, according to gender

Period	2025			2024			change YoY		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total number of employees	**466**	**262**	**728**	**376**	**227**	**603**	**23.94%**	**15.42%**	**20.73%**
Number of employees employed for indefinite period	321	184	505	267	155	422	20.22%	18.71%	19.67%
Number of employees employed for defined period	145	78	223	109	72	181	33.03%	8.33%	23.20%
Number of temporary workers	0	0	0	0	0	0	–	–	–
Number of employees with no guaranteed working hours	0	0	0	0	0	0	–	–	–
Number of full-time employees	451	252	703	367	219	586	22.89%	15.07%	19.97%
Number of part-time employees	15	10	25	9	8	17	66.67%	25.00%	47.06%

In 2025, 160 employees terminated their employment in the OPONEO.PL S.A Group, resulting in a turnover rate of 21.98% for the Group. The increase in the turnover rate in the reported period is linked to the expansion of the scale of operations and the integration of a new warehouse into the Group's structures. The indicator is calculated as the number of employees who terminated their employment during the reporting period / total number of employees.

Turnover ratio

Period	2025	2024	change YoY
Number of employees who left during the reporting period	160	110	45.45%
Turnover ratio	**21.98%**	**18.24%**	**3.74%**

Characteristics of non-employees [S1-7]

In the OPONEO.PL Group, in addition to the employment contract, other forms of cooperation are used, such as: civil law contracts, cooperation contracts, appointment. Among non-employees, persons working under civil law contracts prevailed, who accounted for 67.27% of all non-employees in 2025. Moreover, 18 people worked under business-to-business (B2B) contracts and 18 members of the Management Board of companies in the OPONEO.PL Group provided work based on appointment.

The number of non-employees was presented as the number of persons in the entire OPONEO.PL Group, at the end of the reporting period. The data is derived from the Group's HR systems.

Number of non-employees

Period	2025			2024			change YoY		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of persons working under civil law contracts (contract for specific work and contract for mandate)	47	27	74	33	16	49	42.42%	68.75%	51.02%
Number of persons working under cooperation contracts (B2B)	16	2	18	16	3	19	0.00%	-33.33%	-5.26%
Number of persons working based on appointment (Management Board)	18	0	18	19	1	20	-5.26%	-100.00%	-10.00%

Diversity characteristics of employees [S1-9]

OPONEO.PL Group distinguishes two levels of classification among employees: management staff and other employees. In the employment structure, women accounted for 25.81% of the 93 managers and executives and 37.48% of the 635 people qualifying as other employees.

Gender distribution and age structure of employees

Period	2025			2024			change YoY		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Managers and executives	**69**	**24**	**93**	**54**	**18**	**72**	**27.78%**	**33.33%**	**29.17%**
Below 30 years	0	1	1	0	0	0	–	1	1
30-50 years	56	23	79	44	18	62	27.27%	27.78%	27.42%
over 50 years	13	0	13	10	0	10	30.00%	-	30.00%
Other employees	**397**	**238**	**635**	**322**	**209**	**531**	**23.29%**	**13.88%**	**19.59%**
Below 30 years	159	76	235	138	61	199	15.22%	24.59%	18.09%
30-50 years	227	154	381	176	145	321	28.98%	6.21%	18.69%
over 50 years	11	8	19	8	3	11	37.50%	166.67%	72.73%

In the OPONEO.PL Group, the Management Boards of the companies comprised a total of 19 people and the Supervisory Boards - 13 people. There were no women among the members of the Management Boards, while women accounted for 7.69% of the members of the Supervisory Boards.

Metrics of diversity of Management Boards and Supervisory Boards of the OPONEO.PL Group

Period	2025			2024			change YoY		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Management Board	19	0	19	19	1	20	**–**	**100.00%**	**-5.00%**
Below 30 years	0	0	0	0	0	0	–	–	–
30-50 years	5	0	5	5	1	6	-	100.00%	-16.67%
over 50 years	14	0	14	14	0	14	–	–	–
Supervisory Board	12	1	13	13	1	14	**-7.69%**	**0.00%**	**-7.14%**
Below 30 years	0	0	0	0	0	0	–	–	–
30-50 years	4	1	5	4	1	5	0.00%	0.00%	0.00%
over 50 years	8	0	8	9	0	9	-11.11%	–	-11.11%

Social welfare [S1-11]

Within the framework of public programmes, all employees at the OPONEO.PL Group are covered by social welfare schemes providing access to healthcare and income support in case of difficult life events.

Occupational health and safety metrics [S1-14]

All employees in the OPONEO.PL Group are covered by the occupational safety and health management system. In 2025, one work-related accident was recorded. It was an accident on the way to work, at the Dadelo company.

Employee-related incidents and complaints [S1-17]

In 2025, there were no incidents or instances of discrimination related to the company's own employee resources. No complaints have been made in this regard either.

5.6.2. Consumers and end-users [S4]

Policies related to consumers and end-users

[S4-1]

The fundamental idea driving the Group's activities is to perceive a customer as a long-term partner rather than as a one-off buyer. This means that every aspect of the Group's activities is subordinated to maximising safety, comfort and consumer satisfaction, whether in the area of tyre, bicycle or tool sales.

Customer feedback is collected via *Opineo* and used in ongoing communication and collaboration with customers. In addition, a survey on the impact of service operation on customers was carried out for the needs of the double materiality survey in 2024. Over 1200 customers took part in the survey, allowing the Group's positive impact to be confirmed and opportunities to be defined.

OPONEO.PL was ranked first in the Automotive category in the prestigious Ranking of Internet Stores 2025, which further confirms that it is a trustworthy partner (another year).

The Group's key type of customer is individuals making purchases online, in addition, customers of the bicycle segment have the opportunity to do shopping in traditional stores of CentrumRowerowe.pl.

Although the Group does not have a separate, distinct consumer relations policy, the online store regulations for all three segments provide a comprehensive tool that defines the Group's approach to customer service.

The terms and conditions cover the entire purchase process from the moment the order is placed through the entire service process to after-sales service and the handling of any complaints. The company relies on multi-channel communication, enabling contact via web form, telephone or email, and providing automatic notifications of order status. The terms and conditions support flexibility in meeting customer needs through a variety of ordering and payment methods and the ability to modify them. By offering a 30-day right of return, OPONEO.PL S.A. goes beyond the minimum legal requirements for liability for damage in transit and a simplified complaints procedure. Transparency of operations, data security and additional facilities such as free delivery within Poland reflect the company's focus on building long-term relationships.

The OECD Guidelines for Multinational Enterprises on Consumer Interests are implemented as follows:

- Compliance with the safety standards of the products offered and presenting information on this issue on the website;
- Providing accurate, verifiable and clear information to enable consumers to make informed decisions, including information on pricing and, where appropriate, content, safe use, environmental characteristics, maintenance, disposal of goods and relevant information on e-commerce, such as information on privacy issues and information on available options for dispute resolution and redress. In addition, there is the possibility of comparing products on websites;
- The Group carries out consumer education projects to help consumers make informed decisions, care for the environment and support sustainable consumption;
- Not only does it respect consumers' privacy, but it also puts cyber security and data protection as one element of its strategy;
- If necessary, it cooperates with public administration to combat unfair market practices;
- It engages in dialogue with consumers by analysing their needs.

No breaches of the OECD Guidelines have been identified in this respect.

Collaborative processes for interactions with consumers and end-users and channels for consumers and end-users to report problems

[S4-2] [S4-3]

The Group's collaboration strategy is based on active listening and responding to customers' needs. The Group achieves this through multidimensional mechanisms of action. High-quality product advice underpins the engagement, allowing customers to make informed decisions. In addition, the Group sets e-commerce trends by being a leader in innovative market solutions. Active participation in opinion surveys enables continuous improvement of the Group's offering and services. A multi-channel communication system is also used, which provides customers with convenient and comprehensive contact with the various Group companies.

Customer feedback is collected via the *Opineo* service, through questionnaire surveys sent directly after the purchase. The intervention department deals with analysis and response to comments, with a particular focus on critical opinions. This approach allows the Group not only to monitor the quality of services, but also to continuously improve them.

Handling complaints and a possibility of returning or exchanging products at OPONEO.PL Group is a key element of the customer relationship management strategy. Consumers can choose any channel of communication with the helpdesk: telephone, chat, e-mail, contact form. This forms the basis for transparent communication with the customer. Although the majority of complaint decisions remain with the manufacturers, the company actively mediates the entire process, providing customers with an efficient pathway. In the case of defective products, the company guarantees the processing of complaints within the statutory period of 14 days from the submission of the letter, further streamlining the process by calling the courier itself and coordinating the examination of the product on the manufacturer's side. This approach is part of a professional and customer-oriented after-sales service to minimise the administrative burden on the customer,

In addition, in line with the European Digital Act (DSA), it is possible to report illegal content using a dedicated form, so as to ensure that consumers can use the service in full safety.

Taking action on material impacts on consumers and end-users and applying approaches to use material opportunities related to consumers and end-users, and the effectiveness of those actions

[S4-4]

Access to information: Building consumer awareness

The quality of the information provided is a key element of the Group's consumer strategy. Its aim is to eliminate the risk of misguided purchases through comprehensive and professional preparation of information material and support from advisers, as well as a wide range of consumer decision-support tools to help make the adequate product choice.

Activities in this area translate into multidimensional benefits for customers. Above all, there is a reduction in the stress associated with the purchasing process, allowing for more comfortable decision-making. Customers also receive a sense of control over their purchasing choices, making them more confident and satisfied. A significant advantage is also the optimisation of decision-making time, which eliminates unnecessary hesitation and speeds up the entire process. Moreover, the proposed solutions create the opportunity to make an informed choice of products precisely tailored to individual needs, which increases the satisfaction and effectiveness of consumer decisions. The ability to buy quickly and guaranteed delivery within 24 hours, is particularly important in the event of sudden snowfall and the need to ensure driving safety quickly.

Personal safety: Key priority

In the strategy of the OPONEO.PL Group, the safety of the consumer is of paramount importance. Particular emphasis is placed on products that directly affect user safety, such as tyres and pressure sensors.

The Group is aware that driving safety is a complex process, dependent on:

- The quality of the products sold,
- Correct communication of the rules of use,
- The technical condition of the tyres,
- Maintaining the correct pressure in the wheels.

High-quality tyres significantly improve driving safety, especially under difficult weather conditions. They provide better grip on wet, snowy or icy roads, resulting in more effective braking and a more stable ride. The appropriate tyres, adapted to the season and correct wheel pressure levels, minimise the risk of skidding and significantly increase the safety of all road users, being one of the most important elements of safe travel.

In addition, a high level of security in online transactions is at the heart of the Group's focus, which is a key element in building customer confidence. There is a huge emphasis on transparency in payment processes, so that customers can feel completely comfortable when making purchases. Building trust through comprehensive consumer data protection is a key element of the Group's strategy. The overarching goal is to establish itself as a reliable, secure supplier in the e-commerce space that not only offers high-quality products, but above all ensures complete security during every online transaction.

Access to products and services: Complexity and flexibility

The Group's competitive advantage is its broad product range and dynamic delivery model. In its offer, OPONEO.PL has 6.8 thousand different tyres from over 290 suppliers and 6.8 thousand rim models from 95 suppliers.[43]

Customers can:

[43] As at the date of publication of the report

- Precisely select the products (tyres, rims, bicycles, tools, other accessories), not only from a technical performance perspective but, in the case of tyres, also from a fuel consumption perspective;
- Compare product parameters;
- Use the services of tyre replacement services cooperating with OPONEO.PL, by ordering tyres directly to the service centre and setting a date for tyre replacement;
- Leave the second-hand tyres at an authorised service centre, from where they will then be collected by the Tyre Disposal Centre and disposed of properly;
- Leave seasonal tyres for deposit with a tyre-changing service that provides such a service.

An important element is the 24-hour order execution time, enabling a rapid response to changing weather conditions (important when buying tyres) and to meet the expectations of customers in every segment.

This business model allows for a comprehensive and flexible service.

Responsible marketing practices

In their marketing communications, the companies of the OPONEO.PL Group focus on:

- Building consumer awareness, enabling customers to make more informed and responsible purchasing decisions.
- Providing information as required by law, ensuring compliance with regulations and building trust through the full legality of operations.
- Transparent price communication, eliminating hidden costs and providing customers with full financial clarity at every stage of the procurement process.
- Informing customers of the return terms and conditions, which mitigates uncertainty and gives customers a sense of security when shopping online.
- Presentation of product certifications, confirming the quality and safety of the products offered through independent verification and industry approvals.
- Simple and clear advertising on TV and radio, without greenwashing elements.

Environmental education in the scope of tyre disposal.

The OPONEO.PL Group recognises the growing need to build environmental awareness among consumers, therefore the strategy focuses on a comprehensive approach to tyre life cycle issues. A key element is the development of an innovative tyre replacement notification system that not only informs, but also educates customers on how to approach this process responsibly. The Group places particular emphasis on education regarding the proper disposal of used tyres, thereby minimising the negative impact on the environment. In this way, the Group not only ensures the safety of its users, but also contributes to building environmental responsibility among its customers.

Dadelo S.A., which is part of the OPONEO.PL Group, has been consistently developing the bicycle sales segment, comprising:

- Expanding the network of traditional stores, 3 more bike stores started operating in 2025. In 2025, bicycle centres were operating in 5 cities;
- Comprehensive online sales;
- Creation of shop-front services dedicated to cyclists.

Dadelo S.A.'s strategy assumes not only selling products, but also providing comprehensive support to bicycle users at every stage of their activity. A significant part of the "fix it, don't throw it away" trend, in which the company fits in by offering bicycle spare parts, available for delivery within 24 hours. By extending the life expectancy of Dadelo bicycles, it not only has a positive impact on customers, but also on the environment.

Education and safety in cycling and promotion of sustainable transport

Dadelo S.A. is committed to promoting environmentally friendly transport solutions, taking active steps towards sustainable urban transport. The company's participation in the “Bicycle Capital of Poland” campaign is the key element of its strategy to promote healthy and environmentally friendly forms of travel. It consistently encourages the community to use zero-emission modes of transport, demonstrating their numerous benefits for both the environment and the health of users.

An important element of Dadelo S.A.'s activities is the comprehensive education about the benefits of cycling. The initiatives undertaken focus not only on the promotion of cycling as a transport alternative, but also on making the public aware of the positive influence of this form of transport on the quality of life in the city, reduction of pollution and improvement of the physical condition of the inhabitants.

Active Cities - Bicycle Capital of Poland

Support for the City Council's initiative in Bydgoszcz, which promotes active leisure and sustainable transport in cities. The initiative has been supported by CentrumRowerowe.pl for several years. A summary report of the 2025 activities, prepared by the campaign organiser, shows that information about the initiative has already reached 32,920,000 recipients.

Safe Cyclist Academy:

In 2025, additional promotional activities were carried out to increase the reach of the project and reach more schools. One of the key elements was the national competition "Safe cycling starts with good preparation!". The pupils' task was to design a poster with an original slogan promoting safe cycling. The winning school (Dzwola Primary School) received a prize in the form of a professional lesson in the principles of safe cycling, conducted by an instructor from the Foundation on Bicycles. Information about the competition and the platform was sent out to primary schools and educational, parenting and regional portals. In addition, outreach was prepared to municipalities and cities, which were keen to publish messages on their websites. The whole campaign was very well received, with 108 new primary schools logging onto the platform in 2025.

<u>Cooperation with the On a Bicycle Foundation</u>

In the framework of cooperation CentrumRowerowe.pl supported the project Safe Cycling Thursdays, i.e. a series of cycling 'set-ups' taking place in the spring and summer season in the Tri-city. The aim of the events is to promote a healthy lifestyle through cycling and also to teach safe group cycling. A total of 78 people took part in the series of 'set-ups' during the season. Those who took part in the most 'set-ups' received prizes from CentrumRowerowe.pl.

<u>National Road Safety Tournament</u>

As part of its cooperation, CentrumRowerowe.pl became a sponsor of the provincial stage of the National Road Safety Knowledge Tournament, which is organised by the Polish Motor Association for primary school pupils. In support of the initiative, CentrumRowerowe.pl funded prizes for the winners of the tournament - gift cards to be used in the CentrumRowerowe.pl shop. The tournament attracted 250 participants.

<u>Gazeta Wrocławska and Gazeta Lubuska editorial contest 'Safe on the road'</u>

As part of the cooperation, CentrumRowerowe.pl supported the competition organised by Polska Press, 'Safely on the road'. The competition was addressed to primary school pupils from the Lower Silesian and Lubuskie Voivodships.

CentrumRowerowe.pl funded gift cards to the CentrumRowerowe.pl shop as prizes for the competition winners.

The activities of the OPONEO.PL S.A. Group to date have produced tangible results, which can be quantified in the framework of the following indicators, according to data for the end of 2024.

Customers' satisfaction level

Customer satisfaction in 2025 was rated by online service customers at the same level as in 2024, at 4.9/5.0.

Number of customers and conversion factor

Domain	Number of service users in 2025	Conversion factor* in 2025	Number of service users in 2024	Conversion factor* in 2024
Oponeo.pl	15,857,277	6.85%	15,778,241	6.27%
Domains in other European markets	9,503,249	2.23%	12,158,522	1.83%
Centrumrowerowe.pl	9,108,976	4.46%	8,813,762	3.62%
Narzedzia.pl	1,958,923	1.50%	3,098,126	1.53%

* The conversion factor, calculated as the ratio of orders/number of users, expressed as a percentage

Objectives for increasing positive impacts and exploiting opportunities

[S4-5]

The Sustainability Strategy is consistent with the adopted action models and focuses on increasing positive impacts and opportunities. The safe customer pillar combines customer care and safety with environmental concerns.

Pillar	Safe customer			
SDG	4 Good quality education	11 Sustainable cities and communities	12 Responsible consumption and production	15 On land

Commitments	Actions	Outcomes	Deadlines
Customer education on safe driving and responsible tyre disposal.	Creation and publication on the website https://akademiarowerzysty.plof of new educational videos and webinars on safe driving.	20 educational videos and webinars for children and adults.	2027
	Educational campaign on the importance of correct tyre maintenance.	Development of educational materials and distributing them among young drivers (reaching at least 30% of of WORDs and at least 5% of driving schools in Poland.	2028
	Informing customers about the option of leaving used tyres at an authorised service centre and information about PSZO in the customer's area.	100% of orders with a message.	2026
	Creation of a landing page with a map and information about PSZOK points across the country.	Map on the website.	2028
	Organisation of an educational campaign #WeLoveRecycling.	Results for each year.	2031
Maintaining high level of customer satisfaction with the purchasing and after-sales service.	Ensuring the quality of the customer service process.	Maintaining a rating of 4.9.	2031
	Implementing current e-commerce trends.	3 solutions to improve service levels.	2031

The strategic objective of OPONEO.PL Group remains to maintain its position as a market leader and to further deepen positive relationships with its customers by implementing the commitments set out in the Sustainability Strategy for 2026-2031.

5.7. INFORMATION ON BUSINESS PRACTICE [G1]

5.7.1. Organisational culture

[GOV-1] [G1-1]

The company culture is based on the principles of honesty, integrity and responsibility. These values determine how the organisation operates, its internal and external relationships and its strategic approach to business.

The organisation builds its culture on collaboration, innovation and continuous improvement of business processes, which has a positive impact on its stakeholders.

The company started its operations in the 1990s with the innovative online sales model. Over the years, it has earned the trust of both clients and investors, which has been recognised with numerous awards.

The Group understands that a strong organisational culture mitigates the compliance risks identified in the dual materiality analysis.

The OPONEO.PL Group has a whistleblowing system in place, the purpose of which is to identify possible violations and non-compliance with the law. Building a whistleblowing system based on ethics and values is a long-term process based on mutual trust in the values adopted in the organisation. The OPONEO.PL Group has adopted procedures for reporting potential or actual irregularities. They are compliant with current legislation, good practice and standards. They have been consulted with staff representatives and communicated to employees and made public in order to minimise the risk of unauthorised practices, violations of the law, corruption and fraud. The solutions implemented provide whistleblowers with confidentiality and security, including protection against retaliation for those who choose to disclose irregularities, illegal, fraudulent or prohibited activities. Submission channels are diverse, dedicated to the needs and capabilities of multiple user groups. These include the possibility to report by letter, electronically to a dedicated email address, as well as face-to-face (in person) at the whistleblower's request, by arranging a meeting in advance with those authorised to receive reports. This task has been entrusted to employees who carry out key tasks in the organisation and the whistleblowing system, i.e. Compliance Officer, Human Resources and Quality Coordinator, HR and Payroll Manager. The Internal Reporting Review Team has also been established and is responsible for carrying out independent and objective follow-up. All designated persons have the necessary authorisations, which specify what actions they can undertake and what personal data they can process. All employees have been informed of the aforementioned procedure.

OPONEO.PL S.A. has compliance guidelines in place that apply to all employees. These guidelines focus on the prevention of corruption and the establishment of procedures for reporting violations of laws, internal guidelines and ethical principles.

The guidelines have been developed in accordance with the Standards recommended by the Warsaw Stock Exchange for an anti-corruption compliance management system and a whistleblower protection system. The following entities and persons are responsible for overseeing the compliance with the Compliance Principles: Management Board, Supervisory Board, Compliance Officer and Heads of Department. This system ensures multi-level control and implementation of compliance principles at all levels of the organisation.

5.7.2. Supplier relationship management

[G1-2]

OPONEO.PL Group, has developed a Sustainable Development Strategy, one of the four pillars of which is the Safe Organisation pillar. Referring, among other things, to enhancing positive impact in the value chain and reducing risks arising from supplier relationships by setting targets for the development and implementation of a Code for suppliers and key business partners.

Pillar **Safe organisation - Business practices**

SDG 16 Peace, justice and strong institutions; 9 Innovation, industry, infrastructure

Commitments	Actions	Results	Deadlines
Development and implementation of the Code of Conduct for suppliers and key business partners.	Development of the Code for business partners.	Finalized document.	2027
	Acceptance of the Code by key business partners.	80% of agreements	2031
	Acceptance of the Code by tyre suppliers regarding responsible rubber sourcing.	100%	2027

When selecting suppliers and their products, priority is given to safety, high quality and the attractiveness of the products on offer. This approach gives customers the opportunity to choose products from a wide range of ranges, depending on their individual needs and capabilities.

The Group perceives the opportunities of increasing competitiveness through comprehensive supply chain management Currently, detailed social and environmental criteria are not included in the supplier cooperation strategy, focusing instead on classic parameters.

Nevertheless, in day-to-day practice, the provisions set out in the Act Against Excessive Delays in Commercial Transactions are applied and the deadlines arising from contracts with suppliers are observed.

In view of the planned entry into force, at the end of December 2026, of the EUDR[1] regulation, OPONEO.PL S.A. has developed a way to implement these regulations, taking into account the ongoing deregulation process of the aforementioned legislation in 2025.

OPONEO.PL S.A., is currently taking measures to reduce its impacts and risks, while responsible supply chain management is an opportunity for the company to increase its competitiveness.

5.8. CYBERSECURITY

OPONEO.PL Group identifies its significant positive impact in the area of cyber security and sees the trust placed in it by its customers as an opportunity for further growth of the Group. Cyber security is a specific topic that does not stem from the ESRS Standards.

The OPONEO.PL Group is a company prepared for contemporary challenges in the field of cyber security and data security. It builds organisational maturity through procedures and the management of risks identified in the area of cyber security and data security, with the priority goal/mission overarching in this area being to build and continually improve customer trust. The Group's aim is to ensure data security and uninterrupted business operations in possible crisis situations and to best prepare employees by raising awareness.

The area of cyber security occupies an important place in the Sustainability Strategy of OPONEO.PL Group.

Pillar Safe organisation - Cybersecurity

SDG 16 Peace, justice and strong institutions; 9 Innovation, industry, infrastructure

Commitments	Actions	Results	Deadlines
Increasing the level of cybersecurity within the Group.	Periodic staff training on cybersecurity.	100% of Group employees trained annually.	2026
	Preparation of a backup data centre.	Launch of a backup data centre.	2026
	Implementation of Multi-Factor Authentication (MFA) infrastructure.	Solution implemented at Dadelo S.A.	2026
	Modernisation of the online shop application and implementation of Next.js.	Solution implemented in the applications of OPONEO.PL S.A.	2027
	Use of AI to monitor IT systems.	Solutions implemented.	2026

Security strategy/security process includes risk assessment, incident review and results of external and internal audits

Cyclically, a cyber security audit is conducted to determine the level of maturity of OPONEO.PL and its results are communicated and implemented.

The key activities of the OPONEO.PL Group at the moment focus on verifying the functioning of all adopted procedures as a system ensuring data security and uninterrupted operations of OPONEO.PL in possible crisis situations and the best preparation of employees by raising awareness.

Policies and activities

The business continuity plan is an essential company document for ensuring the continuation of key business functions during disruptions. It identifies critical areas for the organisation and sets assumptions for recovery in priority processes. The regular risk assessment is based on the identified risks, estimating the probability and potential impact on the organisation, while the business impact analysis estimates the effects on the organisation based on assumed disruption scenarios. It is important for the company to create and maintain up-to-date business continuity plans that are regularly tested and updated.

Due to the nature of its business and the management of its clients' personal data, the Group places particular emphasis on the correct processing of such data in full compliance with the GDPR. Key information on data security principles and GDPR issues is documented in the security policy of the OPONEO.PL Group and hardware management policy. The documents are a set of general rules that apply to the company. The way in which personal data is managed and processed is governed by Privacy Policies, available to customers on the websites of individual stores in each segment.

Employees receive written authorisation to process personal data, which covers processing activities within the meaning of Article 4(2) of the GDPR, i.e. any operation or set of operations performed on personal data or sets of personal data, whether or not by automated means, such as collection, recording, organising, structuring, storing, adapting or altering, retrieving, consulting, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

The OPONEO.PL Group recognises that training is an extremely important element in the staff development process. Through them, employees increase their knowledge and skills, resulting in increased awareness and attention to safety issues. The company focuses on education and supports employees in decision-making in emergency situations by offering periodic general training covering safety, as well as practical training to simulate emergency situations.

The ‘Safe Worker’ training in the company is conducted to improve safety awareness. It includes an understanding of various threats, such as phishing, malware, ransomware attacks, privacy breaches and more, and the ability to identify suspicious situations or behaviour. People with high security awareness are more likely to adhere to security policies, avoid risky activities and report potential threats.

OPONEO.PL S.A. cooperates with the CSIRT NASK and uses best practices to develop ever better security solutions in the e-commerce sector and successively implements them for its organisation.

Promoting security awareness in the digital world is done through conferences, participation in online case study forums.

Ongoing monitoring and analysis of the company's security is carried out in order to respond quickly to cyber security threats. In 2025 for OPONEO.PL. S.A. WAF and MFA was implemented. The implementation has been planned for 2026 for Dadelo S.A.

The OPONEO.PL Group has put in place specific rules for operating under incident conditions, has defined operating and communication procedures, and has made provision for the evaluation of these actions and their correction as a result of a performance analysis of the identification of areas for improvement. Their aim is to improve preparedness for future incidents. Therefore, crisis management teams have been set up in the OPONEO.PL Group to manage incidents for better coordination and communication. Their task is to regularly run simulations and emergency scenario drills to ensure that staff are prepared for real incidents.

The security of employees and customers is a priority for the OPONEO.PL Group. The company anticipates providing psychological support to employees if needed as a result of the incident. Crisis communication during incidents includes both regular updates to colleagues as well as informing customers and business partners about the incident, its impact and anticipated actions.

The Group's objective is to adopt and implement procedures by cooperating companies as part of a cyber security standard for the entire Group (OPONEO.PL S.A. plus cooperating companies).

Cyber security and data privacy indicator		
	2025	2024
Security incidents resulting in penalties imposed by regulators	0	0
Number of employees trained on information security policy	385	375
Cyber security and data privacy breaches		
	2025	2024
Cyber security breaches (total number of identified leaks, theft or loss of customer data)	0	0
Data privacy breaches (notified to the relevant authorities)	0	0
Regulatory complaints regarding cyber security and data privacy		
	2025	2024
Justified complaints to the regulator requiring corrective action	0	0

5.9. LIST OF FULFILLED DISCLOSURE REQUIREMENTS

ESRS 2 - General disclosures

Disclosure no	Name of disclosure	Section	Additional information
BP-1	General basis for making sustainability statements	5.1.1	
BP-2	Disclosure in relation to extraordinary circumstances	5.1.2	
GOV-1	Role of the administrative, management and supervisory bodies	5.2.1	
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	5.2.1	
GOV-3	Integration of sustainability-related performance in incentive schemes	5.2.3	
GOV-4	Statement on sustainability due diligence	5.2.4	
GOV-5	Risk management and internal controls over sustainability reporting	5.2.5	
SBM-1	Market position, strategy, business model(s) and value chain	5.1.3	
SBM-2	Interests and views of stakeholders	5.3.2	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	5.3.3	
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	5.4	
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements	5.4, 5.9	

E1 - Climate change

Disclosure no	Name of disclosure	Page/Chapter	Additional information
GOV-3 E1	Integration of sustainability-related performance in incentive schemes	5.2.3	
E1-1	Transformation plan for climate change mitigation	5.5.2	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	5.3.3	
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	5.5.2	
E1-2	Policies related to climate change mitigation and adaptation	5.5.2	
E1-3	Action and resources in relation to climate policy	5.5.2	
E1-4	Goals related to climate change mitigation and adaptation	5.5.2	
E1-5	Energy consumption and energy mix	5.5.2	
E1-6	Gross Scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions	5.5.2	The Group has exercised its option to defer making an issue disclosure in Scope 3
E1-7	Greenhouse gas removal and mitigation projects financed through carbon credits		No projects are carried out in this area
E1-8	Internal setting of greenhouse gas emission charges		No projects are carried out in this area
E1-9	Anticipated financial impacts resulting from significant physical and transition risks and potential climate-related risks		The Group has exercised its option to defer the disclosure

E5 - Resource use and the circular economy

Disclosure no	Name of disclosure	Page/Chapter	Additional information
E5 IRO-1	Description of processes for identifying and assessing material impacts, risks and opportunities related to resource use and the circular economy	5.4, 5.5 3	
E5-1	Policies related to the use of resources and the circular economy	5.5.3	
E5-2	Activities and resources related to the use of resources and the circular economy	5.5.3	
E5-3	Goals related to the use of resources and the circular economy	5.5.3	
E5-4	Resource inflows	5.5.3	
E5-5	Resource outflows	5.5.3	
E5-6	Expected financial effects resulting from risks and opportunities related to resource use and the circular economy		The Group has exercised its option to defer the disclosure

S1 - Own staff

Disclosure no	**Name of disclosure**	**Page/Chapter**	**Additional information**
SBM-2 S1	Interests and views of stakeholders	5.3 2 5.6.1	
SBM-3 S1	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	5.3.3	
S1-1	Policies associated with own staff resources	5.6.1	
S1-2	Procedures for working with own staff resources and staff representatives on issues of influence	5.6.1	
S1-3	Processes for remediation of negative impacts and channels for reporting problems through own staff resources	5.6.1	
S1-4	Addressing the material impacts on its own staff and applying approaches to manage significant risks and opportunities related to its own workforce, and the effectiveness of these actions	5.6.1	
S1-5	Objectives for managing material negative impacts, enhancing positive impacts and managing significant risks and opportunities	5.6.1	
S1-6	Organisation workforce characteristics		
S1-7	Characteristics of non-employees forming the entity's own staff resources	5.6.1	
S1-8	Scope of collective bargaining and social dialogue	5.6.1	The Group has taken the opportunity to defer making a disclosure regarding social dialogue (collective bargaining is not a relevant topic).
S1-9	Diversity measures	5.6.1	
S1-10	Adequate pay		The Group has exercised its option to defer the disclosure
S1-11	Social welfare	5.6.1	

S1-12	Persons with disabilities	5.6.1	
S1-13	Training and skills development metrics		The Group has exercised its option to defer the disclosure
S1-14	Occupational health and safety measures	5.6.1	
S1-15	Measures of work-life balance	5.6.1	The Group has exercised its option to defer the disclosure
S1-16	Wage measures (wage gap and total remuneration)	5.6.1	The Group has exercised its option to defer the disclosure
S1-17	Incidents, complaints and serious human rights impacts	5.6.1	

S2 - Workers in the value chain

Disclosure no	**Name of disclosure**	**Page/Chapter**	**Additional information**
S2	The Group has exercised its option to defer the disclosure	5.3.3	SBM 3

Consumers and end-users [S4]

Disclosure no	**Name of disclosure**	**Page/Chapter**	**Additional information**
SBM-2 S4	Interests and views of stakeholders	5.3.2, 5.6.2	
SBM-3 S4	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	5.3.3	
S4-1	Policies related to consumers and end-users	5.6.2	
S4-2	Collaborative processes in the scope of impact with consumers and end-users	5.6.2	

S4-3	Processes for remediation of negative impacts and channels for reporting problems by consumers and end-users	5.6.2	
S4-4	Taking action on material impacts on consumers and end-users and applying approaches to manage material risks and opportunities related to consumers and end-users, and the effectiveness of those actions	5.6.2	
S4-5	Objectives for managing material negative impacts, enhancing positive impacts and managing significant risks and opportunities	5.6.2	

G-1 - Business conduct

Disclosure no	Name of disclosure	Page/Chapter	Additional information
GOV-1 G1	Role of the administrative, management and supervisory bodies	5.2.1	
IRO-1 G1	Description of the processes to identify and assess material impacts, risks and opportunities	5.4	
G1-1	Business conduct policies and corporate culture	5.7.1	
G1-2	Supplier relationship management	5.7.2	

Name of disclosure	**Page/Chapter**	**Additional information**
Cyber security	5.8	

5.10. Table of data points resulting from other EU legislation

Disclosure requirement and associated data point	Reference to the regulation on disclosure of information relating to sustainable development in the financial services sector	Reference to the third pillar	Reference to the Reference Indicators Regulation	Reference to European climate law	Chapter in the Report
ESRS 2 GOV-1 Gender diversity of management board members paragraph 21(d)	X		X		GOV-1
ESRS 2 GOV-1 Percentage of body members that are independent paragraph 21(e)			X		GOV-1
ESRS 2 GOV-4 Due diligence statement paragraph 30	X				GOV-1
ESRS 2 SBM-1 Participation in fossil fuel activities paragraph 40(d)(i)	X	X	X		Insignificant
ESRS 2 SBM-1 Participation in activities related to chemicals production paragraph 40(d)(ii)	X		X		Insignificant
ESRS 2 SBM-1 Participation in activities related to controversial weapons paragraph 40(d)(iii)	X		X		Insignificant
ESRS 2 SBM-1 Participation in activities related to tobacco cultivation and production paragraph 40(d)(iv)			X		Insignificant
ESRS E1-1 Transition plan to achieve climate neutrality by 2050 paragraph 14				X	E1-1
ESRS E1-1 Units excluded from the scope of the Paris Agreement-adapted benchmarks paragraph 16(g)		X	X		Insignificant

ESRS E1-4 Greenhouse gas emission reduction targets paragraph 34	X	X	X		E1-4
ESRS E1-5 Fossil energy consumption disaggregated by source (only for sectors with significant climate impacts) paragraph 38	X				E1-5
ESRS E1-5 Energy consumption and energy mix paragraph 37	X				E1-5
ESRS E1-5 Energy intensity linked to activities undertaken in sectors with material climate impact paragraphs 40-43	X				Insignificant
ESRS E1-6 Gross Scope 1, 2 and 3 greenhouse gas emissions and total greenhouse gas emissions paragraph 44	X	X	X		E1-6, except Scope 3 - deferred disclosure requirement
ESRS E1-6 Gross greenhouse gas intensity paragraphs 53-55	X	X	X		E1-6
ESRS E1-7 Greenhouse gas removal and carbon credits paragraph 56				X	Insignificant
ESRS E1-9 Reference portfolio exposure to physical climate-related risks paragraph 66			X		Insignificant
ESRS E1-9 Disaggregation of monetary amounts according to sudden and prolonged physical risk paragraph 66(a) ESRS E1-9 Location of significant assets with material physical risk paragraph 66(c)		X			Insignificant
ESRS E1-9 Breakdown of the book value of the property by energy efficiency classes paragraph 67(c)		X			Insignificant
ESRS E1-9 Degree of portfolio exposure to climate-related opportunities paragraph 69			X		Insignificant

ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR (European Pollutant Release and Transfer Register) Regulation emitted to air, water and land, paragraph 28	X				Insignificant
ESRS E3-1 Water and marine resources paragraph 9	X				Insignificant
ESRS E3-1 Special policy paragraph 13	X				Insignificant
ESRS E3-1 Sustainable seas and oceans practices paragraph 14	X				Insignificant
ESRS E3-4 Total amount of water recycled and reused paragraph 28(c)	X				Insignificant
ESRS E3-4 Total water consumption in m3 per net income from own operations paragraph 29	X				Insignificant
ESRS 2 SBM 3-E4(16)(a)(i)	X				Insignificant
ESRS 2 SBM 3-E4(16)(b)	X				Insignificant
ESRS 2 SBM 3-E4(16)(c)	X				Insignificant
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24(b)	X				Insignificant
ESRS E4-2 Sustainable ocean/sea practices or policies paragraph 24(c)	X				Insignificant
ESRS E4-2 Policies to counteract deforestation paragraph 24(d)	X				G1-2
ESRS E5-5 Non-recycled waste paragraph 37(d)	X				E5
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	X				E5
ESRS 2 SBM-3-S1 Risk of incidents of forced labour paragraph 14(f)	X				Insignificant
ESRS 2 SBM-3-S1 Risk of incidents of child labour paragraph 14(g)	X				Insignificant
ESRS S1-1 Commitments on human rights policy paragraph 20	X				S1

ESRS S1-1 Due diligence strategies for issues covered by the International Labour Organisation's core conventions No. 1–8, paragraph 21			X		S1
ESRS S1-1 Procedures and measures to prevent trafficking in human beings paragraph 22	X				Insignificant
ESRS S1-1 Policy or management system for the prevention of accidents at work paragraph 23	X				S1
ESRS S1-3 Complaint handling mechanisms, paragraph 32(c)	X				G1-1
ESRS S1-14 Number of work-related deaths and number and rate of work-related accidents paragraph 88(b) and (c)	X		X		S1-14
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illnesses paragraph 88(e)	X				S1-14
ESRS S1-16 Unadjusted gender pay gap paragraph 97(a)	X		X		Deferred disclosure requirement
ESRS S1-16 Excessive level of remuneration of the chief executive officer paragraph 97(b)	X				Deferred disclosure requirement
ESRS S1-17 Discrimination cases paragraph 103(a)	X				S1-17
ESRS S1-17 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines paragraph 104(a)	X		X		S1-17
ESRS 2 SBM-3-S2 Material risk of incidents of child or forced labour in the value chain paragraph 11(b)	X				Insignificant
ESRS S2-1 Commitments on human rights policy paragraph 17	X				Deferred disclosure requirement

ESRS S2-1 Policies related to persons performing work in the value chain paragraph 18	X				Deferred disclosure requirement
ESRS S2-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines paragraph 19	X		X		Deferred disclosure requirement
ESRS S2-1 Due diligence strategies for issues covered by the International Labour Organisation's core conventions No. 1–8, paragraph 19			X		Deferred disclosure requirement
ESRS S2-4 Human rights issues and incidents related to upstream and downstream value chains paragraph 36	X				Deferred disclosure requirement
ESRS S3-1 Commitments on human rights policy paragraph 16	X				Insignificant
ESRS S3-1 Non-compliance with the UN Guiding Principles on Business and Human Rights, ILO principles or OECD guidelines, paragraph 17	X		X		Insignificant
ESRS S3-4 Human rights issues and incidents, paragraph 36	X				Insignificant
ESRS S4-1 Policy relating to consumers and end-users paragraph 16	X				S4
ESRS S4-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines paragraph 17	X		X		S4
ESRS S4-4 Human rights issues and incidents, paragraph 35	X				S4
ESRS G1-1 United Nations Convention against Corruption paragraph 10(b)	X				G1-1
ESRS G1-1 Whistleblower protection paragraph 10(d)	X				G1-1

ESRS G1-4 Fines for breaches of anti-corruption and anti-bribery legislation paragraph 24(a)	X		X		Insignificant
ESRS G1-4 Standards Against Corruption and Bribery paragraph 24(b)	X				Insignificant

DECLARATION AND APPROVAL FOR PUBLICATION

We hereby declare that to the best of our knowledge, the separate and consolidated condensed financial statements for 2025 and the comparative data have been prepared in accordance with the accounting principles currently in force and provide an accurate, reliable and clear presentation of the economic and financial position as well as the financial result of the Company and the OPONEO.PL Group.

At the same time, we declare that the annual activity report of the Company and the Group contains a true picture of the Company's and Group's development, achievements and situation, including a description of the main risks and threats. The activity report of the Management Board was approved for publication by the Management Board of OPONEO.PL S.A. 21 April 2026.

Signatures of persons representing the Company:

Dariusz Topolewski

President of the Management Board

Michal Butkiewicz

Member of the Management Board

Ernest Pujszo

Member of the Management Board

Wojciech Topolewski

Member of the Management Board